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## American Railroad Journal.

New York, Saturday, July 4, 1874.

### The Erie Railway.

There is a current rumor that President WATSON, of the Erie Railway Company, has intimated his unwillingness to have his name used for reelection to that office, alleging failing health as his reason for withdrawal from this responsible position. We sincerely hope the report is unfounded. The affairs and the personnel of this corporation have long and sadly needed remodeling; and it would be a public, as well as a private, misfortune if the change for the better once inaugurated, should be interrupted by needless changes of management. Messrs. Thos. A. Scott and H. J. Jewitt, long identified with the Pennsylvania lines, are mentioned as likely to enter the direction; and this, if true, foretokens a sort of amicable arrangement between these two powerful interests. President WATSON has been long enough at the head of the company to make his influence felt, and to begin much-needed reforms; but not long enough to complete them all. The Darwinian process of "natural selection" and its result "the survival of the fittest" de-

mands time for its working out in the natural, as in the industrial world. Gradually, but certainly, a new and better class of officers and employees have been displacing those who have been a disgrace and a detriment to this important thoroughfare. It would be a pity if the Chief Executive Office of the company should go-a-begging. It demands the highest order of talent. If President WATSON's health is enfeebled, it would be far better for the company to give, or at least offer, him six months' exemption from duty, for recuperation, than to seek for his successor. We suspect that among the causes for his decision is a certain restiveness on the part of the English stockholders, who are anxious to either sell their shares, or receive dividends thereon, or perhaps both; and having these ends in view, they are oblivious to what is obvious enough to persons here, that this can only be done by patient reconstruction of the property and its servants, not by any ledger-main of book-keeping, or by "rigging" of the Stock Exchanges. The appointment of accountants in London to come hither and inspect the books, merely to silence the attacks of a bold and rich speculator, and his tool, an unfaithful employe, is an undignified proceeding and is an evidence of this unstable disposition. It is of little real consequence to the shareholders whether a quarter million of expenditures has been charged for repairs or for new construction, provided the money has been earned, and honestly expended in timely improvements. But in the present attitude of the Trunk lines of this country it is not within human power to bring the Erie Road up to its requirements, and to pay full dividends on its entire capital also—valuable as this great property undoubtedly is.

It is time the Foreign shareholders appreciated this situation. Among the principal things very desirable to improve the position of the Road, and to render more productive the large outlay already made, are the following: (1). A third rail should be laid between New York and Buffalo as soon as practicable; so as to give a through west connection on the (now) uniform gauge. In this way, by running separate through and local trains, both classes of rolling stock could be used until worn out or replaced. (2). As soon as possible

thereafter the third rail should be extended from Hornellsville, over the Atlantic and Great Western, to Cleveland and Dayton. From the latter point to Cincinnati, 60 miles, the third rail is laid; there is also a piece on the Cleveland spur laid, and about 75 miles on the Erie main line, east of Elmira, is now in use. (3). While these things are in progress the contemplated shortening of the main trunk between Jersey City and Port Jervis should be carried to completion. (4). The line to Buffalo should be deflected at Burns so as to follow the natural depression of the Genesee Valley to Avon and thence via Batavia and the existing line. This improvement has long been surveyed; it involves the construction of only six miles of new track, and would get rid of the heavy, undulating grades, and expensive bridge structures on both the Rochester and Buffalo Divisions, including the huge, but perishable, Portage Bridge, and would consolidate, for the most part, the traffic of these two feeders, and improve the grades without sacrifice of distance or time. (5). The Erie Railway Company should be able to own and repair all its rolling stock; and at the same time abandon the manufacture of either cars or engines. It is impossible that the "United States Rolling Stock Company of London," should reap 12 per cent dividends without impoverishing, to a like extent, the Erie owners. (6.) And most important, now that a unity of interests has been established with the Atlantic and Great Western connections, and an independent entrance to Chicago will soon be effected via the Lake Shore and Michigan Southern Railway, the Erie Company should have a line of their own to Indianapolis and Saint Louis. For this purpose its owners should not relax their hold on their stock for a moment; neither on account of hostile demonstrations from without, nor internal treachery. They should acquire also the control, or if already acquired, keep the control, of the Cleveland, Columbus, Cincinnati and Indianapolis combination of lines. This line would not then be at the mercy of its rivals. It would be a strong system. The rest of the routes, as far as the Pacific roads, will naturally gravitate to them. To carry out these plans will require either fresh loans, at low rates of interest, or a sacrifice of

dividends for many years, until the property, by careful management, can be made to earn this large surplus. The latter is the wiser course; but either will answer. To do either, however, it is indispensable that the foreign capitalists should stand firm with our own shareholders, and support the administration as a unit.

#### Chicago, Rock Island and Pacific Railroad.

The income of this company for the years ending March 31, 1873 and 1874, were as follows:

	1873.	1874.
From passengers....	\$1,521,790 14	\$1,689,570 62
" freight.....	1,597,982 01	5,003,001 07
" mails.....	90,751 24	149,044 61
" express.....	100,650 00	107,098 22
" rents, int., etc..	108,057 87	119,488 78
" inter't on loans, premiums, etc.	237,819 41	85,870 69
	\$6,657,050 67	\$7,138,573 99

#### Expenses, viz:

Salaries of agents and clerks.....	\$257,247 50	\$282,012 35
Books, printing and stationery.....	89,681 27	47,523 47
Station house expenses	53,380 38	69,887 84
Labor handling freight, watchmen, etc.....	301,851 03	290,570 78
Conductors, baggage- men and brakemen..	186,915 04	202,933 29
Enginemen and firemen	286,254 37	324,644 62
Fuel account.....	347,477 29	406,142 28
Oil, tallow and waste..	48,850 26	57,610 24
Loss and damage to goods and baggage..	14,107 98	24,182 44
Damage for injuries to persons.....	14,350 51	20,688 53
Contingent account...	80,404 11	123,305 59
Repairs of engines and tenders.....	165,657 74	223,517 40
Repairs of cars.....	431,077 44	431,047 39
Tools and machinery in shops.....	19,535 92	19,039 07
Repairs of roadway & track.....	464,875 57	543,250 69
Cost of iron for repairs and renewal of rails.	354,647 79	366,338 04
Repairs of fences and gates.....	17,276 75	17,257 97
Repairs of bridges and draws.....	78,093 66	126,741 68
Repairs of buildings & fixtures.....	60,817 59	71,727 32
Damages for cattle killed or injured.....	8,773 25	14,638 62
Repairs of telegraph...	7,155 42	7,212 27
Car service account...	14,914 04	29,395 52
	\$2,253,344 91	\$3,698,666 85
Legal expenses.....	23,958 07	40,646 24
Taxes on real estate..	240,480 51	137,576 17
	\$3,517,783 49	\$3,876,889 26

Net income ..... \$3,139,267 18 \$3,256,684 78

#### From which deduct—

Rent of Peoria and Bureau Valley Railroad.....	\$125,000 00
Interest on bonds.....	629,125 00
Dividends April & Nov., 1873, 4 per ct. each..	1,659,172 00
	2,413,297 00

Leaving a balance of..... \$843,387 78  
Add balance of income account April  
1, 1873..... 4,589,683 20

Total, as in Balance Sheet....\$5,433,070 98

Compared with the previous year, the gross income shows an increase of \$476,523 32; with an increase in expenditures of \$359,105 77—making an increase in the net income of \$117,417 55. The balance after payment of rent, interest and divi-

dends, is \$29,265 45 less than at the close of the previous year. The report says:

The Chicago, Rock Island and Pacific Railroad Company own a line of railroad extending from Chicago to Council Bluffs, Iowa.

This line comprises what was formerly known as the Chicago and Rock Island Railroad, of Illinois, and the Mississippi and Missouri Railroad, of Iowa, the latter being only constructed to Keokuk, with a branch from Wilton to Washington, Iowa, when it became the property of the present consolidated company in 1866.

By the terms of consolidation the new company became the owners of over five hundred and fifty thousand acres of land in Iowa, originally granted to aid the construction of the Mississippi and Missouri Railroad, and since confirmed to the consolidated company by congressional and legislative action.

Over four hundred and fifty thousand acres yet remain unsold.

The company completed their main line to Council Bluffs in 1869; extended the Washington Branch to Sigourney, and aided the building of a Railroad from Des Moines to Indianola and Winterset; all of which were brought into use in the spring of 1872.

This company own and operate the following lines:

	miles.
Main Line—Chicago to Council Bluffs....	500.71
Branch " Wilton to Sigourney.....	78.76
Branch " Des Moines to Indianola and Winterset.....	48.24
Branch " Bureau to Peoria.....	46.75
	674.46

The last named Branch was built by the Peoria and Bureau Valley Railroad Co., and control obtained by a perpetual lease made to the Chicago and Rock Island Railroad Company, at a rental of \$125,000 per annum.

This company also operates the Chicago and South Western Railway, a line of Railroad extending from Washington, Iowa, to Leavenworth, Kansas, with a Branch reaching the Missouri River, opposite Atchison, Kansas, 300 miles in all.

Separate accounts are kept of the earnings and disbursements of the Chicago and South Western Road, and such accounts are not included in this report of the Chicago, Rock Island and Pacific Railroad Company.

#### LANDS.

The Land Commissioner reports sales of 24,587.57 acres, for the sum of \$200,152 17, averaging nearly \$8 25 per acre.

The sales of the past year, as compared with the previous one, shows an increase of 8,946 acres, realizing \$73,373 74.

The policy of selling in small parcels to actual settlers, has been closely adhered to. Most of the purchases being half and quarter sections. Inquiry for, and sales of land, has been mostly confined to the territory lying within ten or twelve miles of the Railroad, and as much the largest portion of the lands owned by the company are from twelve to twenty-five miles from the road, it may be worthy the consideration of the Directors, whether a Branch Railroad, located and constructed to accommodate and enhance the value of the company's lands in Audubon and Shelby counties, might not prove a safe and profitable investment.

Taxes have been paid during the year on 464,400 acres of land, amounting to \$50,526 67, averaging nearly 11 cents per acre.

After providing for all expenses of the Land Department, taxes, &c., \$80,000 has been carried over to the sinking fund.

#### SINKING FUND.

OFFICE COMMISSIONERS OF SINKING FUND,  
CHICAGO, ROCK ISLAND & PACIFIC R.R. Co.  
New York, April 1st, 1874.

The Commissioners of the Sinking Fund respectfully report:

That since the date of their last annual report they have received from the following sources:

Balance on hand at date of last report.	\$870 26
Cash received from J. L. Drew, Land Commissioner.....	80,000 00
Interest on bonds and loans.....	20,709 43
Cash received from C. R. I. & P. R.R. Co.....	133 92
	\$101,713 61

And they have purchased \$70,000 of the mortgage bonds of the C. R. I. & P. R. R. Co. at a cost of ..... \$70,246 87  
And have cash in Corn Exchange Bank 31,466 74

\$101,713 61

The securities and cash now held by them, are as follows:

\$303,000 in mortgage bonds of the C. R. I. & P. R. R. Co.

\$24,000 in mortgage bonds of the Peoria, Pekin and Jacksonville R. R. Co.

\$31,466 74 cash in Corn Exchange Bank.

The bonds of the C. R. I. and P. R. R. Co. purchased for this fund, have all been registered in the name of the Commissioners, and so mutilated that they cannot be issued again.

All of which is respectfully submitted.

HUGH RIDDLE,  
F. H. TOWS,  
Commissioners of Sinking Fund.

The gross earnings of the road during the year ending March 31, 1874, were \$7,048,203 30; the operating expenses, \$3,876,889 26; and the net earnings, \$3,171,314 04. During the fiscal year ending March 31, 1873, the earnings were \$6,419,231 26; the expenses \$3,517,783 49; and the net earnings, \$2,901,447 77—showing an increase in earnings during the past over the previous year of \$628,972 04, in expenses of \$359,105 77, and in net earnings of \$269,866 27. The per centage of operating expenses in 1873-'74 was 52.47; including taxes and legal expenses, 55, against 54.8 in 1872-'73, 50 in 1871-'72, 56.5 in 1870-'71, and 57.66 in 1869-'70.

The number of passengers transported during the year was 1,088,906, of which, 1,075,691 were first class, 8,848 second class, and 4,367 emigrant. Of the total number, 40,963 were through and 1,047,943 way; 539,174½ going east, and 549,731½ west. Number of passengers carried one mile, 49,186,817; equivalent to carrying each passenger 45.17 miles. Average rate per passenger per mile, 3.394 cents, against 3.596 cents in 1872-'73, 2.617 in 1871-'72 3.840 in 1870-'71, and 4.59 in 1869-'70. Average amount for each passenger, \$1.531. The per centage of receipts during the past year has been: from passenger earnings, 23.68; freight, 70.98; express, mails, etc., 5.34. The gross earnings per mile of road operated were \$10,450 14; expenses, \$5,747 57; net earnings, \$4,702 57. Earnings for each mile run by passenger train, \$1.75.

The amount of freight transported during the year was 2,798,766,659 lbs.—an increase over the previous year of 224,834,178 lbs. Freight carried one mile, 249,523,401 tons; equivalent to moving each ton 173 miles. Average rate per ton per mile, 2.07 cents, against 2.26 in 1872-'73, 2.49 in 1871-'72, 2.64 in 1870-'71, and 2.74 in 1869-'70. Earnings for each mile run by freight trains, \$1.51.

There has been a very considerable increase in the number of passengers carried and tons of freight moved, as compared with the previous year, equal to 13½ per cent; but owing to the lower rates obtained the increase of passenger



earnings is but 9.7 per cent, and of freight earnings 8.8 per cent.

A comparison of the earnings for the past five years exhibits the fact, that while the volume of business has steadily increased, the rate for such transportation has steadily decreased. While the freight moved has increased in quantity over 90 per cent, the average rate per ton has decreased fully 25 per cent; and if the rates that prevailed five years ago could have been obtained for the traffic of the past year the company would have received \$2,160,862 more revenue.

A re adjustment of the rates of compensation for carrying the United States mail, as per act of Congress passed March 3d, 1873, has been obtained, by which the annual compensation received by the company for performing mail service has been increased from \$94,286 to \$141,645, the increase taking effect July 1st, 1873.

The expenditures on account of construction and equipment have been as follows:

Land and land damages.....	\$15,804 67
New equipment.....	295,182 26
Grading, including masonry.....	85 399 17
New second track (16 miles).....	159,858 66
Additional side tracks (10.84 miles).....	88,816 82
New buildings and machinery.....	128,588 99
Excess in cost of steel over iron rails.....	186,752 37
Ballasting broken stone and gravel.....	21,322 26
Excess in cost of iron over wooden bridges.....	10,264 52
Chicago passenger depot.....	57,107 30
Rock Island bridge.....	247,140 57
New fencing.....	3,899 61
Indianola Branch Railroad.....	5,693 72
Winterset ".....	6,958 19
Fort Leavenworth ".....	582 08
South Chicago ".....	55,755 65
Artesian well and water tank.....	1,826 05
Engineering, etc., etc.....	9,074 66
	<b>\$1,380,027 55</b>

The additions made to the equipment have been: 18 first class 34-ton locomotives, 6 passenger coaches, 89 stock and 99 platform cars, all constructed in the company's shops, except 49 platform cars.

Forty-five wooden bridges and trestles, principally in Iowa, have been replaced by permanent stone culverts and bridge abutments, requiring 10,700 cubic yards of masonry. The excess over what it would have cost to renew the same structures with wood has been charged to construction.

Sixteen miles of second track have been constructed and brought into use. Between Morris and Seneca 10½ miles; between Colona and Port Byron Junction 5½ miles.

The cost of grading, bridging, and superstructure averaging a fraction less than \$10,000 per mile.

10.84 miles of additional side tracks have been constructed at an average cost of \$8,200 per mile. About 4 miles were required in the new terminal yards at Rock Island and Stuart, and to reach New Foundry; the balance as turn outs at various points to accommodate the increasing traffic.

Prominent among the new buildings constructed are a foundry, 194 feet long by 80 wide, and a storehouse and pattern room, 82 by 36 feet, two stories high, both built of brick, with iron roof trusses, and covered with slate.

The foundry has been in successful operation since October, and will furnish all the iron and brass castings required for use on the road, including engine and car wheels.

A contract has been made for a term of years with a practical foundryman to make all castings by the ton. It is believed this will prove advantageous to the railroad company.

The change of line at Rock Island to accommodate the New Bridge over the Mississippi River made it necessary to re-arrange tracks for the reception and making up of freight trains. Additional land near the east end of New Bridge has been purchased, nearly three miles of side track laid, and an engine house of thirty stalls is now in course of erection; the entire foundation and ten

stalls being complete at date of this report. The building is of brick, with slated roof, and will be fully completed early in the summer.

A new brick freight house, 200 by 80 feet, has been erected at Rock Island.

An engine house of sixteen stalls, built of brick, has been erected at Stuart.

Two new turn tables of approved pattern, have been put in at Rock Island and Stuart.

4,363 tons of steel rail have been laid, and the excess of cost over iron rails charged to construction account.

Of the amount charged to Rock Island bridge, \$177,820 95 was paid to the United States Government as the company's proportion of the cost of superstructure, as per contract made in 1868, the balance was expended in filling and bridging the slough east of Island, removing piers of old bridge from channel, completing approaches, &c., &c.

The bridge has been in use more than a year. That portion over the main channel is under the control and supervision of the commandant of the Government post at Rock Island, and this company is relieved from all responsibility on account of detention or damage to boats in passing the draw.

A new truss bridge (combination of wood and iron) 618 feet long, has been built over Cedar river, near Moscow station.

The right of way has been obtained, and a Branch Railroad constructed from a point on the main line about ten miles west of Chicago to the Lake Harbor at South Chicago, 6.2 miles in length.

The growing importance of this new town, manifested in the various manufacturing enterprises started, the improvement of the harbor, the grading of streets, and erection of new buildings, give promise of a large business at no distant day.

Already several large deposits of lumber have been made on its docks. Iron works have been established; new and extensive mills projected; and the attention of the capitalist, as well as manufacturer, has been attracted to South Chicago, as likely soon to become one of the most important and busy of Chicago's many suburban towns. Believing the time will soon come when the possession of this Branch will prove of great value to the company, your managers felt justified in incurring the comparatively small outlay necessary to secure a permanent location to this promising suburb and its harbor.

The leading items of expenditures for repairs and renewals of track have been as follows:

309,832 ties.....	\$108,283 70
4,423,746 gross tons Bessemer Steel Rails.....	563,029 80
3,221,480 gross tons new and re rolled iron.....	214,680 72
164,767 lbs. railroad spikes.....	7,580 00
371,860 lbs. fish bars and bolts.....	16,709 01
30,403 rails have been cut and repaired in company's shops at cost of.....	26,348 26
48 miles of track has been re-laid with steel rail, and 34.16 miles of track with new iron rail.	
The company have laid in all 12,002,373 tons of steel rails.	
348,427 tons of steel capped rails.	
Equal to 134 miles of track.	

The strength, durability, and safety of steel rails, and the economy arising from their use, as compared with iron rails, has been so thoroughly demonstrated by practical tests on all the leading railways of the country that any further argument in favor of their more general use seems wholly unnecessary.

The company owned at date of last report 197 locomotives; to which have been added by construction in the company's shops 18—making a total of 215. The company have also 11 sleeping coaches, 67 day coaches, 5 railway post office, 23 baggage mail and express, 1 paymaster's 2,408 box freight, 622 stock freight, 979 platform and coal, 77 caboose and drovers', 1 pile driving, 1 wrecking, and 40 gravel cars.

The number of miles run by locomotives on passenger trains was 1,035,813; on freight trains, 3,815,334; on wood, construction and gravel trains, 334,859—total 4,686,006. Cost per mile run for repairs, oil, waste, fuel and wages of engineers, firemen and wipers, 20.01 cents.

BALANCE SHEET, April 1, 1874.

Capital stock account.....	\$24,999,700 00
Fractional scrip convertible into stock.....	800 00
Mortgage sinking fund bonds.....	9,000,000 00
Fractional agreements convertible into bonds.....	140 00
Chicago, Rock Island and Pacific R. R. Co. of Iowa.....	3,448 56
Sundry balances due.....	37,124 70
Profit balance of income account.....	5,433,070 98

**\$39,473,784 19**

Cost of road and equipment.....	\$30,032,761 83
Indianola Railroad.....	178,328 52
Sigourney Railroad.....	564,584 78
Fort Leavenworth Railroad.....	111,602 90
Winterset Railroad.....	229,233 16
Calumet Railroad.....	55,755 65
Pacific Hotel stock.....	125,000 00
Pacific Hotel bonds.....	389,371 54
Railroad bridge bonds.....	357,136 49
Advances to pay coupons C. & S. W. R. R. Co.....	919,712 49
Advances for expenditures upon C. & S. W. R. R. Co.....	1,088,839 88
Bonds in hands of Assistant Cashier Chicago.....	25,500 00
Due from Post Office Department.....	28,162 94
Stock of fuel and materials on hand Cash, cash items, &c., in hands of Cashier, Chicago.....	675,434 69
Chicago, Rock Island and Pacific Railroad stock.....	4,020,000 00
Cash and loans payable on demand.....	565,896 36

**\$39,473,784 19**

President.—JOHN F. TRACY.

Vice Pres't and Gen'l Sup't.—HUGH RIDDLE.

Directors.—David Dows, Francis H. Tows, A. G. Dulman, Charles R. Marvin, H. Kennedy, New York; Rob't A. Forsyth, Newburg, N. Y.; Milton Courtright, Wm. L. Scott, Erie, Pa.; John F. Tracy, Hugh Riddle, Henry H. Porter, Chicago, Ill.; Geo. L. Davenport, Davenport, Ia; B. F. Allen, Des Moines, Iowa.

Secretary and Treasurer.—FRANCIS H. TOWS.

Auditor.—F. D. SHERMAN.

Asst Gen'l Superintendent.—A. KIMBALL.

Railroad Abandonment Reconsidered.

Mr. H. A. Taylor, president of the Wells road, has applied to the Mankato City Council for an extension of 60 days time for the completion of that portion of the road from Mankato to Good Thunder, which the original resolution required to be completed by August 1. The Mankato (Minn.) Review says:

The road was virtually abandoned with Mr. Man's famous dispatch about unfriendly legislation, but Mr. Taylor, protesting against this decision, determined to make still one further effort to succeed, and for this purpose he enlisted Messrs. Drake, Wilder, Thompson and others of the St. Paul and Sioux City road in the enterprise. This reassured a portion of the New York parties, who, with the St. Paul parties, have formed a combination for completing the road. One express condition of this combination is that Mankato and Lyra shall extend the time for reaching Good Thunder sixty days to the first of October.

The Grafton Railroad, comprising a narrow gauge track three miles in length, from Grafton Centre to Grafton Station, on the Boston and Albany Railroad, has been completed.

**The National Currency Act.**

An act to fix the amount of United States notes, providing for distribution of the national bank currency, and for other purposes.

**SECTION 1.** Be it enacted &c., That the act entitled "An act to provide a national currency secured by a pledge of United States bonds and to provide for the circulation and redemption thereof," approved June 3, 1864, shall be hereafter known as the "National Bank act."

**SEC. 2.** That section 31 of "the National Bank act" be so amended that the several associations therein provided for shall not hereafter be required to keep on hand any amount of money whatever by reason of the amount of their respective circulation; but the moneys required by said section to be kept at all times on hand shall be determined by the amount of deposits in all respects, as provided for in the said section.

**SEC. 3.** That every association organized, or to be organized, under the provisions of the said act, and of the several acts amendatory thereof, shall at all times keep and have on deposit in the Treasury of the United States, in lawful money of the United States, a sum equal to 5 per cent of its circulation, to be held and used for the redemption of such circulation; which sum shall be counted as a part of its lawful reserve, as provided in section 2 of this act; and when the circulating notes of any such associations, assorted, or unassorted, shall be presented for redemption in sums of \$1,000 or any multiple thereof to the Treasurer of the United States, the same shall be redeemed in United States notes. All notes so redeemed shall be charged by the Treasurer of the United States to the respective associations issuing the same, and he shall notify them severally on the first day of each month, or oftener, at his discretion, of the amount of such redemptions; and whenever such redemptions for any association shall amount to the sum of \$500, such association so notified shall forthwith deposit with the Treasurer of the United States a sum in United States notes equal to the amount of its circulating notes so redeemed. And all notes of national banks, worn, defaced, mutilated, or otherwise unfit for circulation shall, when received by any assistant treasurer or at any designated depository of the United States, be forwarded to the Treasurer of the United States for redemption as provided herein. And when such redemptions have been so reimbursed, the circulating notes so redeemed shall be forwarded to the respective associations by which they were issued; but if any such notes are worn, mutilated, defaced, or rendered otherwise unfit for use they shall be forwarded to the Comptroller of the Currency and destroyed, and replaced as now provided by law; Provided, That each of said associations shall reimburse to the Treasury the charges for transportation and the costs for assorting such notes; and the associations hereafter organized shall also severally reimburse to the Treasury the cost of engraving such plates as shall be ordered by such association respectively; and the amount assessed upon each association shall be in proportion to the circulation redeemed, and be charged to the fund on deposit with the Treasurer; and provided further, That so much of section 32 of said National Bank act requiring or permitting the redemption of its circulating notes elsewhere than at its own counter, except as provided for in this section, is hereby repealed.

**SEC. 4.** That any association organized under this act, or any of the acts of which this is an amendment, desiring to withdraw its circulating notes, in whole or in part, may, upon the deposit of lawful money with the Treasurer of the United States in sums of not less than \$9,000 take up the bonds which said association has on deposit with the Treasurer for the security of such circulating notes, which bonds shall be assigned to the bank in the manner specified in the nineteenth section of the National Bank act; and the outstanding notes of said association, to an amount equal to the legal-tender notes deposited, shall be redeemed at the Treasury of the United States, and destroyed as now provided by law: Provided,

That the amount of the bonds on deposit for circulation shall not be reduced below \$50,000.

**SEC. 5.** That the Comptroller of the Currency shall, under such rules and regulations as the Secretary of the Treasury may prescribe, cause the charter numbers of the association to be printed upon all national bank notes which may be hereafter issued by him.

**SEC. 6.** That the amount of United States notes outstanding and to be used as a part of the circulating medium shall not exceed the sum of \$382,000,000 which said sum shall appear in each monthly statement of the public debt, and no part thereof shall be held or used as a reserve.

**SEC. 7.** That so much of the act entitled "An act to provide for the redemption of the 3 per cent, temporary-loan certificates, and for an increase of national bank notes," as provides that no circulation shall be withdrawn, under the provisions of section 6 of said act, until after the fifty four millions granted in section 1 of said act shall have been taken up, is hereby repealed; and it shall be the duty of the Comptroller of the Currency, under the direction of the Secretary of the Treasury, to proceed forthwith, and he is hereby authorized and required, from time to time, as application shall be duly made therefor, and until the full amount of \$55,000,000 shall be withdrawn, to make requisitions upon each of the national banks described in said section, and in the manner therein provided, organized in States having an excess of circulation, to withdraw and return so much of their circulation as by said act may be apportioned to be withdrawn from them, or, in lieu thereof to deposit in the Treasury of the United States lawful money sufficient to redeem such circulation, and upon the return of the circulation required, or the deposit of lawful money, as herein provided, a proportionate amount of the bonds held to secure the circulation of such association as shall make such return or deposit shall be surrendered to it.

**SEC. 8.** That upon the failure of the national banks upon which requisitions for circulation shall be made, or of any of them, to return the amount required, or to deposit in the Treasury lawful money to redeem the circulation required, within thirty days, the Comptroller of the Currency shall at once sell, as provided in section 49 of the National Currency act, approved June 3, 1864, bonds held to secure the redemption of the circulation of the association or associations which shall so fail, to an amount sufficient to redeem the circulation required of such association or associations, and with the proceeds, which shall be deposited in the Treasury of the United States, so much of the circulation of such association or associations shall be redeemed as will equal the amount required and not returned; and if there be an excess of proceeds over the amount required for such redemption, it shall be returned to the association or associations whose bonds shall have been sold. And it shall be the duty of the Treasurer, assistant treasurers, designated depositaries, and national bank depositories of the United States, who shall be kept informed by the Comptroller of the Currency of such associations as shall fail to return circulation as required, to assort and return to the Treasury for redemption the notes of such associations as shall come into their hands until the amount required shall be redeemed, and in like manner to assort and return to the Treasury, for redemption, the notes of such national banks as have failed, or gone into voluntary liquidation for the purpose of winding up their affairs, and of such as shall hereafter so fail or go into liquidation.

**SEC. 9.** That from and after the passage of this act it shall be lawful for the Comptroller of the Currency, and he is hereby required, to issue circulating notes, without delay, as applications therefor are made, not to exceed the sum of \$55,000,000, to associations organized, or to be organized, in those States and Territories having less than their proportion of circulation, under an apportionment made on the basis of population and of wealth, as shown by the returns of the census of 1870; and every association hereafter organ-

ized shall be subject to, and be governed by the rules, restrictions, and limitations, and possess the rights, privileges, and franchises, now or hereafter to be prescribed by law as to national banking associations, with the same power to amend, alter, and repeal provided by "the National Bank act;" Provided, That the whole amount of circulation withdrawn and redeemed from banks transacting business shall not exceed \$55,000,000, and that such circulation shall be withdrawn and redeemed as shall be necessary to supply the circulation previously issued to the banks in those States having less than their apportionment: And provided further, That not more than \$30,000,000 shall be withdrawn and redeemed as contemplated during the fiscal year ending June 30, 1875.

**Views of a Railway Manager.**

At a recent dinner in New York, George R. Blanchard, Vice President of the Erie railway, made some particularly sound remarks on the railroad question. He admitted that there had been much fraud and corruption; that many stocks had been diluted; that many managers had fattened on the fortunes or misfortunes of lines; that many bonds had possessed no firm basis of reality; that many roads had been built which should not have been built, and many towns and cities had assumed debts upon shadowy securities. The railways, he said, should be as sound and well managed as the banks, for they were alike custodians of public and private interests, and the conservators of public repute and credit at home and abroad. Such concessions to public sentiment and welfare were well demanded, but he submitted to the mercantile judgment of his hearers the questionable results of erratic prohibitive railway tariff legislation, of which he said:

It had failed in all countries which had tried it. It dealt in values, but could not justly establish them for transportation; it attacked their usefulness and credit; it disturbed and diverted capital; it created fictitious issues; it denied investors the rights secured to them in all other forms of venture; it retarded national prosperity and increase; it encouraged bribery and fraud, jobbery and consolidation; it stimulated the disastrous contests of labor with capital; it removed the elements of fixed calculation and substituted the uncertainties of public caprice; it impaired the obligations of contracts; it tended to unwise expenditures of public moneys; it placed states and nations in hostility to the great enterprises that developed them; it involved public and private interests in antagonisms which undermined confidence and bred long lines of disasters to both; and lastly, it unwisely attempted to repeal the inflexible and immutable laws of trade and competition. Between the extremes, it seemed to him, lay the fair road to material prosperity. He apprehended disastrous results from the enactment of unwise laws in respect to railways, and urged that the relations of railways with their Exchange and with every interest of this great city were intimate and continual.

**Turkish Railways.**

The works on the short extension line of the Roumelian railways from Sophia to Radomir are about to be commenced forthwith. The section is of 73 kilometres (46 miles), and the chief engineer in charge has had his working sheds built and gathered on the spot the greater part of the material he requires. The laying of the rails on the new railway from Moudania to Broussa, of which the earth works have been completed has been suspended, in consequence of the recent suicide, at Haidar Pasha, of the German contractor who had undertaken that branch of the construction of the line. We are assured that the Minister of Public Works is examining as quickly as possible the accounts of Mr. Pressel's staff of engi-



neers, engaged on the surveys of the projected Asiatic lines, whose services have been dispensed with, and that the greater number have been already paid what is due to them. Mr. Pressel himself, the ex-director-in-chief of these Asiatic lines, the execution of which is for the present abandoned, will leave Constantinople shortly on his return to Germany.—*Levant Herald*.

#### French Railways.

The statistical department of the French "Bureau des ponts et chaussées" has just published an Abstract of the French railway statistics for 1873, as compared with 1872, from which we extract the following particulars:

At the end of 1872 the total length of railway at work in France was 17,840 kils. During 1873, some 725 kils. additional were opened; so that at the end of last year the total length of all the French railways was 18,565 kils. Out of the 725 kils. of new line opened in 1873, the Old Systems of the 6 great Companies contributed 64 kils. only; while the New Systems provided 315 kils.: total, 379 kils. The other French railway Companies, those that in France are termed the "small" Companies in contra-distinction to the 6 "great" ones, opened up 346 kils. between them, or almost as much as the "great" Companies. But whereas the "great" Companies were working at the beginning of 1873 some 17,016 kils. of line, while the "small" Companies only had at work some 824 kils., this result does not say much for the activity of the "great" Companies, while it speaks volumes for that of the "small" ones, who added just upon 42 per cent. to their mileage.

Taking the population of France at 36,000,000, and omitting merely local lines, there would be one kilometre of railway to every 1,940 inhabitants; and taking its area at 528,000 square kilometres, there would be one kilometre of railway to every 28½ square kilometres.

The 9,247 kils. of the Old Systems of the six "great" Companies yielded in 1873 an average gross receipt of 67,549 frs. per year per kil. The New Systems yielded 21,029 frs. per year per kil. The 1,170 kils., belonging to the "small" Companies, yielded 11,298 frs. per year per kil., in spite of several lines being, as yet, unproductive. The average gross receipt per year per kil. for all the French lines, was 44,000 frs. The like average for the Belgian State Lines is 46,800 frs.

#### The Milwaukee and Superior Railroad Case.

Judge Woodruff, of the Circuit Court of the United States, has filed his decision in the case of Jerome B. Brigham, Receiver of the Milwaukee and Superior Railroad Company, against Charles H. Ludington, H. H. Barling, and Abner K. Davis. In this case the complainant filed a bill as the Receiver of the debts, property, equitable interests, and things in action of the company, which was a corporation created by the laws of Wisconsin. In August, 1869, one William B. Smith recovered judgment against the company for \$3,029.50 in the U. S. District Court of Wisconsin. The execution issued thereon was returned unsatisfied. Smith then filed his bill in equity as a judgment creditor to discover his rights as such, and to compel the application of the company's assets to the payment of the judgment. The bill was taken *pro confesso* against the company. By subsequent acts of Congress the suit was transferred to the Circuit Court of that district. The plaintiff was, by this court, appointed Receiver in 1870. The nature and object of the present suit is as follows: In 1857 the railroad company hypothecated with the Boston Locomotive Works certain notes and mortgages upon real estate in Wisconsin as collateral securities for the company's notes, amounting to \$18,000, given to the locomotive works for engines. Subsequently judgment was recovered on

these notes. The judgment was returned unsatisfied, and a bill in equity was filed against the company and against Ludington and others, to enforce payment out of some of the company's property, which was alleged to have come into their hands. A final decree was given against these defendants for \$19,110, with interest, bringing it up to \$33,398.55. By subsequent assignment this judgment and the original claim of the Boston Locomotive Works came to the defendants in the present suit, Barling and Davis. They subsequently sold the debt, with all the securities, except the mortgages, which they still hold to secure them against responsibility to the railroad company. The complainant in this suit seeks to compel the collection of this judgment, or its application, without actual collection, toward the satisfaction of the debt of \$33,398.55, which now amounts to \$36,182.84, at the same time offering to pay the deficiency and all other just charges, and prays that thereupon the mortgages be delivered to him for collection for the payment of Smith's judgment, upon whose bill, as judgment creditor, the complainant was appointed Receiver. It was objected that the bill was defective for want of parties—that the presence of the railroad company was indispensable. The court held that the objection was well founded, and dismissed the bill.

#### Watered Railroad Stock.

A special telegram from Bloomington, Ills., to the St. Louis *Democrat*, dated June 24, says:

A case was decided in the Rock Island Circuit Court, a day or two since, which is of the utmost importance to the people of this State, and which appears to have a bearing on the Lafayette, Bloomington and Muncie Railroad case in the McLean Circuit Court, in which McLean and neighboring counties are so largely interested, and which is now in litigation. The case was one which was brought to declare void \$2,000,000 of stock in the Rockford, Rock Island and St. Louis road issued to the contractors, and by them paid over to the defendants on a division of the profits of the construction contract. A decree was entered canceling stock to the amount of \$1,785,000, and the stock has been surrendered and canceled. Enough more to make it \$2,000,000 is embraced by the decree, but has not yet been surrendered.

This, it is said, is the first case where a suit has resulted in setting aside stock which was, in fact, never paid for, and the value of which never entered the road, but which nominally swelled the construction account.

#### Postal Cars.

We see it stated that the president of the Philadelphia, Wilmington and Baltimore Railroad Co. has notified the Postmaster General that after July 1 that road will not haul the United States post-office cars over his road, but will carry the mails as formerly like other freight, charging full fare for every employee of the Post-office Department who goes over the road. The Postmaster General, it is reported, will then begin a suit in the United States courts to compel the road to take the postal cars. The company holds that the United States cannot require the road to carry the mails in a given way, so long as the company is not consulted as to the price to be paid. The management of the road have offered to submit the question of compensation to a jury or to arbitrators, but as the Postmaster General, it is said, refuses to do this, the company will take the course indicated in order to make a test case. It is hoped the litigation will not interfere with the regular transmission of the mail.—*Phila. Ledger*, June 27.

It is now believed that the Lafayette, LaSalle and Clinton railroad, to extend from Sheldon, Indiana, to a point on the Prophetstown road, in Illinois, will be constructed this year. The estimated cost of construction and equipment is \$2,188,000.

The Boston Journal says that some misapprehension appears to prevail with regard to the conditional subscription of the State to the loan to the New York and New England Railroad, and it adds: "We do not understand that the act limits the time within which the State will take its proportion of the whole amount, but simply provides that \$500,000 shall be taken up by bona fide subscribers before its own promise shall be payable. It would seem as if there ought not to be any delay in this matter, and that interested outside parties should not hesitate, as the State has subscribed double its proportion."

The net earnings of the Chicago, Burlington and Quincy Railroad, and Burlington and Missouri River Railroad, in Iowa, leased to the former road, show a handsome gain this year over the last, being for 1874 \$2,017,103 against \$1,358,758, for 1873. Increase in net earnings for the first five months of the year, \$658,350. The net earnings of the Burlington and Missouri River Railroad, in Nebraska, for five months in 1873 were \$13,455; same time in 1874, \$174,903; increase this year, \$161,448.

The Montgomery (Ala.) Journal learns that the New England company of capitalists who purchased the Alabama and Chattanooga railroad have bought the Mobile and Grand Trunk railroad, and have placed large gangs of workmen on the line to continue it to its intersection with the Alabama and Chattanooga railroad, a distance of sixty miles.

At a meeting of the stockholders of the Michigan Central Railroad Company held at Detroit on the 22d ult., the following Directors were elected: J. F. Joy, of Detroit; J. W. Brooks, Nathaniel Thayer, H. H. Hunewell, Sidney Bartlett, of Boston, John Jacob Astor, George F. Tallman, Moses Taylor, of New York, and Erastus Corning, of Albany.

Articles of association have been filed for the Indianapolis and Western railroad. The road is designed to run from Indianapolis, Ind., to Montezuma, to connect with the Indiana and Illinois Central to Decatur, Illinois. A full board of directors was elected, with W. H. Durham President.

The track has been laid on the Rhinebeck and Connecticut Railroad to Gallatinville, New York, about 29 miles northeast of Rhinebeck and some four miles beyond Mount Ross, the point reached last fall. A large force is at work on the line, and work is being pushed forward.

The new iron bridge over the Schuylkill river, at Girard avenue, Philadelphia, has been completed by the contractors, Messrs. Clark, Reeves & Co., and will be formally accepted from the contractors by the city authorities on the morning of the Fourth of July. The total cost of the bridge has been \$1,404,445.

W. B. Ishen, George J. Seny and A. B. Bayless have been elected directors of the Toledo, Wabash and Western Railway Co., vice J. R. Cecil, J. T. Casement and Kenyon Cox, resigned.

The western division of the Northern Pacific Railroad has been completed to Columbia river, a distance of one hundred and twelve miles,

## RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
<b>Central Pacific:</b>													
1867.....	38,169	51,831	60,029	81,156	95,828	121,702	174,812	181,297	200,650	212,109	128,166	75,871	1,470,653
1868.....	46,463	60,937	81,396	96,481	106,835	164,729	259,590	251,832	282,770	296,422	286,562	342,743	2,300,767
1869.....	212,604	218,982	301,308	485,043	568,270	556,080	632,657	511,854	609,788	579,642	535,396	467,659	6,070,882
1870.....	413,104	394,176	488,332	633,758	768,720	729,274	783,100	807,816	787,184	828,447	777,513	583,692	7,995,116
1871.....	536,499	485,490	614,447	720,929	892,341	795,176	869,297	1,006,373	995,922	981,006	897,234	672,358	9,467,072
1872.....	592,223	571,836	875,763	949,568	1,380,923	1,138,273	1,272,510	1,271,629	1,254,689	1,285,567	1,299,900	1,037,992	12,734,729
1873.....	852,600	694,016	939,778	1,129,469	1,373,675	1,513,790	1,211,765	1,258,500	1,392,125	1,423,875	1,296,812	1,072,750	13,934,909
1874.....	848,558	794,000	867,686	1,132,000	1,360,000	.....	.....	.....	.....	.....	.....	.....	.....
<b>Chicago and Alton:</b>													
1869.....	343,182	315,099	388,727	328,390	346,833	402,854	351,045	493,232	506,623	468,212	397,515	340,861	4,681,563
1870.....	281,109	316,037	342,807	348,039	408,086	408,659	418,709	506,681	497,519	475,608	441,197	404,264	4,849,405
1871.....	363,236	342,360	384,999	388,964	461,290	466,097	533,655	534,163	507,617	473,227	455,607	377,687	5,278,910
1872.....	371,708	332,902	373,217	379,879	409,254	419,196	485,352	559,882	497,261	540,756	431,315	352,604	5,166,326
1873.....	547,372	395,307	420,893	409,472	430,184	475,819	540,342	596,708	560,558	564,633	410,907	344,046	5,497,541
<b>Chicago and Northwestern:</b>													
1869.....	273,876	317,839	390,355	421,363	460,830	565,146	480,710	519,306	669,605	729,759	716,378	593,400	6,114,566
1870.....	541,006	482,164	499,296	468,358	585,628	747,942	702,091	767,508	948,707	932,683	754,671	547,842	7,976,490
1871.....	623,566	399,917	523,845	537,519	858,948	925,983	808,524	797,475	1,000,086	1,200,216	1,010,892	712,359	9,293,430
1872.....	696,147	574,964	765,398	774,280	895,712	893,658	888,214	1,063,237	1,448,942	1,541,057	1,211,580	879,900	11,632,789
1873.....	724,890	807,478	850,192	1,094,697	1,211,150	1,180,933	1,076,674	1,251,940	1,607,479	1,570,067	1,107,054	1,001,987	13,384,471
1874.....	892,093	830,287	1,142,166	1,112,190	1,268,444	1,251,951	1,157,056	1,037,974	1,305,673	1,371,790	1,140,145	845,708	13,355,467
1875.....	706,025	753,782	868,359	929,077	1,177,897	1,139,284	1,034,393	1,227,513	1,259,282	1,306,338	1,037,964	773,494	12,203,408
1876.....	665,423	602,482	774,934	787,641	1,094,101	952,899	851,846	1,099,337	1,281,574	1,047,318	1,008,235	852,422	11,008,277
1877.....	774,866	714,122	846,394	900,376	1,074,779	1,070,460	1,029,958	1,196,700	1,303,304	1,433,948	1,067,357	869,780	12,272,645
1878.....	765,249	967,259	907,259	1,034,023	1,256,072	1,309,578	1,240,987	1,284,094	1,071,448	1,451,827	1,039,306	1,019,501	13,816,465
1879.....	993,490	908,021	1,089,986	1,074,725	1,272,293	.....	.....	.....	.....	.....	.....	.....	.....
<b>Cleveland, Col., Cin. and Indianapolis:</b>													
1869.....	204,112	180,840	239,522	247,061	241,456	259,408	253,367	341,783	320,025	293,615	271,555	242,621	3,095,965
1870.....	203,069	226,897	244,182	260,169	260,169	274,021	249,355	319,012	317,887	339,239	319,573	284,156	3,273,719
1871.....	270,204	273,751	315,149	296,460	281,491	288,775	314,850	360,769	374,671	388,723	340,625	317,773	3,735,343
1872.....	340,791	320,022	372,974	381,113	373,619	341,104	325,268	401,252	417,328	439,581	339,890	358,743	4,432,625
1873.....	393,921	413,043	448,924	413,443	436,469	411,260	393,506	465,503	466,796	423,893	327,804	322,596	4,887,448
1874.....	363,053	276,099	318,976	342,247	306,778	.....	.....	.....	.....	.....	.....	.....	.....
<b>Erle:</b>													
1871.....	1,055,469	971,193	1,201,600	1,252,955	1,443,272	1,656,415	1,720,078	1,864,554	1,794,397	1,694,651	1,483,454	1,417,211	17,393,327
1872.....	1,332,994	1,294,076	1,490,174	1,484,813	1,775,324	1,465,991	1,550,021	1,525,243	1,643,454	1,743,752	1,704,374	1,392,615	18,694,096
1873.....	1,326,505	1,329,422	1,515,382	1,541,968	1,754,821	1,717,693	1,685,384	1,774,570	1,618,247	1,882,421	1,560,023	1,026,129	19,631,761
1874.....	1,462,650	1,273,775	1,413,223	1,565,550	1,687,772	.....	.....	.....	.....	.....	.....	.....	.....
<b>Illinois Central:</b>													
1869.....	587,443	536,165	444,443	518,800	572,551	626,249	549,714	794,325	889,967	931,530	695,401	681,041	7,817,629
1870.....	659,138	624,093	709,045	698,282	640,975	775,261	696,228	841,363	979,401	914,406	814,413	696,677	8,323,431
1871.....	623,383	661,789	601,826	558,087	684,539	712,647	627,216	899,052	901,235	903,225	811,708	697,751	8,678,958
1872.....	624,744	629,617	693,598	620,223	713,162	715,722	707,992	836,041	890,257	753,184	753,368	658,131	8,401,142
1873.....	637,436	631,627	675,393	559,871	648,953	659,303	609,846	783,265	744,782	881,693	696,475	696,063	8,026,754
1874.....	602,241	507,429	690,759	553,912	635,459	742,600	648,840	769,748	848,485	797,121	636,039	703,692	8,265,325
1875.....	611,491	638,668	607,564	680,921	647,592	.....	.....	.....	.....	.....	.....	.....	.....
<b>Kansas Pacific:</b>													
1871.....	133,673	152,264	267,411	303,915	306,944	266,056	292,723	332,555	365,446	387,999	303,305	210,197	3,321,518
1872.....	189,606	191,738	300,753	322,875	341,843	322,559	329,538	357,302	349,468	449,418	314,513	233,240	3,095,183
1873.....	160,567	194,786	300,719	352,300	332,764	312,614	323,231	328,159	333,785	392,510	265,217	201,462	.....
<b>Lake Shore and Michigan Southern:</b>													
1871.....	1,082,595	1,076,112	1,312,617	1,217,339	1,190,033	1,140,916	1,120,847	1,295,369	1,368,943	1,402,597	1,345,316	1,235,285	14,797,975
1872.....	1,339,389	1,294,710	1,498,408	1,528,250	1,479,945	1,323,476	1,255,708	1,459,330	1,635,691	1,764,783	1,658,424	1,485,480	17,591,629
1873.....	1,412,308	1,549,285	1,736,736	1,694,543	1,680,998	1,685,365	1,451,762	1,582,631	1,776,420	1,742,516	1,375,556	1,546,983	19,134,136
1874.....	1,510,249	1,306,132	1,371,645	1,699,827	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Marietta and Cincinnati:</b>													
1871.....	130,883	126,224	140,740	118,173	119,660	115,115	118,572	127,341	166,191	175,438	172,567	169,820	1,690,714
1872.....	152,577	142,408	160,784	145,858	158,717	164,587	149,550	162,521	151,341	208,977	207,911	204,193	2,029,927
1873.....	169,845	161,132	178,009	167,439	193,148	194,757	176,205	172,498	207,529	184,191	151,793	150,301	2,126,875
1874.....	171,028	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Michigan Central:</b>													
1869.....	384,120	320,536	386,527	411,514	403,646	366,623	329,950	353,569	473,546	490,772	448,419	374,542	4,744,104
1870.....	357,992	329,123	384,431	412,059	405,283	363,187	326,891	378,580	467,980	511,447	453,573	387,827	4,755,958
1871.....	418,755	442,665	486,960	470,703	480,547	427,095	422,016	529,590	628,600	582,802	574,434	507,050	5,940,102
1872.....	411,113	384,058	449,453	485,550	487,282	395,300	402,084	460,101	536,693	641,807	487,603	464,163	5,606,117
1873.....	379,836	440,261	567,314	556,151	642,059	.....	.....	.....	.....	.....	.....	.....	.....
<b>Milwaukee and St. Paul:</b>													
1869.....	454,590	530,400	420,951	490,288	530,544	678,923	566,531	525,547	724,732	1,040,102	801,135	496,563	7,250,069
1870.....	396,171	382,823	377,571	443,132	730,700	753,737	636,434	661,020	868,318	908,313	791,014	629,758	7,420,421
1871.....	396,760	327,431	400,149	483,584	662,368	668,017	481,115	506,557	815,346	841,150	644,625	473,295	6,990,005
1872.....	460,986	387,566	426,233	474,188	580,432	594,769	483,548	565,729	811,961	950,945	702,638	613,787	6,957,771
1873.....	334,715	423,710	565,005	569,236	805,799	929,210	834,320	767,803	1,193,209	1,012,704	771,500	843,220	9,040,717
1874.....	654,400	667,500	576,620	742,050	964,500	.....	.....	.....	.....	.....	.....	.....	.....
<b>Pacific of Missouri:</b>													
1869.....	194,112	207,302	294,302	278,247	264,273	249,349	194,411	262,515	350,613	329,243	298,708	271,207	3,184,282
1870.....	292,447	260,617	294,874	288,550	283,221	263,328	260,449	343,195	353,677	341,373	321,659	236,108	3,435,930
1871.....	212,006	219,504	319,765	285,416	264,732	275,351	287,540	329,270	394,128	398,887	385,103	299,552	3,630,6



**Charles Francis Adams on the Railroad Question.**

An open letter has been addressed to Senator Windom, by Charles Francis Adams, Jr., in regard to the propositions for railroad legislation which have been brought before Congress during the present session, and in particular with reference to the McCrary bill, and Senator Windom's suggestion for a Bureau of Commerce. Mr. Adams expresses the belief, undoubtedly justified by fact, that it has been his fortune to have more actual experience as a railroad Commissioner than any other man in America, and that therefore his views on the question before Congress may have more value than they would be otherwise entitled to. His experience, however, does not lead him to be satisfied either with the McCrary bill or with Senate Windom's proposal for a Bureau of Commerce. The first measure, he thinks, goes a great deal too far, and the second not far enough. He then proceeds to explain in what respect the McCrary bill goes too far, and says:

The general body of railroad tariffs in this country is now made up by the freight and ticket agents of the several lines, being some 1,500 or 2,000 in number, under responsibility to their several Boards of Directors. The tariffs thus framed are found by a portion of the public to be unsatisfactory. The McCrary bill proposes to remedy the evil by creating a species of Board for the revision of the tariffs, composed of nine public officials, from whose decision an appeal lies, not to the owners of the property, but to the petit juries of the country. The investigations I have made, no less than such experience as I have had, all go to convince me that the remedy will not cure the evil. I do not believe it is possible for any nine men, no matter how honest or experienced they may be, to properly revise all the running railroad tariffs in the United States. Even if they could, I do not believe—indeed, I know perfectly well—that they would not be able to reach the root of the present difficulty. That difficulty is the natural outgrowth of your whole theory and system of railroad construction, and you cannot eradicate it in this way, unless you are prepared to go all lengths, and upset that system. It may well be that the system is not the best possible; such as it is, however, it is there; and many of the evils complained of, every man at all familiar with it knows are vital to it. It is the system of private ownership regulated by competition, and the effort through the McCrary bill is to secure to the public all the benefit of competition, without any of its burdens. It cannot be. The Commissioners appointed under that bill, if it becomes a law, will find themselves placed in an impossible position. They will be forced in their decisions to be either arbitrary or absurd. They can be guided neither by principles nor by precedent. They must, unless they doggedly content themselves with some barbarous "rule of thumb," like the Wisconsin law, settle each case on its individual merits; and the consequence would be that they would soon accumulate about themselves a cloud of apparent inconsistencies, in which their enemies would revel, while the public wandered more hopelessly befogged than ever.

It will be observed that Adams refers to the Wisconsin law as a barbarous rule of thumb; and in another part of his letter he very frankly states that there was a time when he himself believed what was wanted was more legal force in dealing with railroads, and he says:

I have since changed my mind. In the light of a fuller experience I think that the Massachusetts legislative wisdom had the right of it, and that in the instinctive inclination to have recourse to increasing force, I then was wrong, as the States of Wisconsin and Illinois are now.

He is of opinion that the best plan yet devised is that on which the Massachusetts Railroad Commission is based. The Commission possesses, in regard to tariffs, no executory powers whatever, its functions being simply advisory. The Commissioners are authorized to do nothing but listen, investigate and recommend. Whoever has, or thinks he has, a cause of grievance against any of the railroads, can bring it to the notice of the Board, whose duty it is to examine into the complaint, hear the parties in dispute, and then arrive at a formal decision, either dismissing the complaint, or making it a distinct recommendation to the corporation complained of. Such an arrangement will at first sight very possibly appear inefficient to bring about any practical reformation of abuses, and this was the idea which Mr. Adams entertained when he first entered upon his duties as Chairman of the Board. He found that he and his colleagues could not enforce any of their decisions, but were only authorized to report them, together with the subsequent action of the corporations upon them, to the Legislature. As he says:

Their recommendation thus simply went for what they were worth in themselves; they carried on weight except what was due to their reasoning, their justice, and the force of public opinion behind them.

But experience has convinced him that the practical operation of the Massachusetts Commission is that of a medium for the concentration of an otherwise scattered and ineffective public opinion, and that its results have been far more satisfactory than any kind of coercive legislation is ever likely to be. He observes:

The great difficulty has been in the want of a medium through which to bring public opinion to a focus. In the absence of such a medium it has been dissipated in every conceivable form of cant, sophistry and passion; setting back much needed reforms, instead of advancing them. It is doing this very thing now. The whole result of my experience has been to convince me that we make the greatest possible mistake in underestimating this force of public opinion in the management of the railroads. We are frantically running round in search of a Constable, when a properly directed remonstrance would produce the desired result. Reason, backed by public opinion, is a great deal stronger than any United States Marshal. Judging by the tone of the press and of debate, I should infer that neither reason nor public opinion had any weight whatever with railroad managers in America; my own experience leads me to the opposite conclusion, that there is no railroad corporation in the United States which to-day would dare to persist in any flagrant abuse of its privileges in face of a calm, intelligent, and well reasoned remonstrance from any authorized public tribunal.

As the opinions of a man whose experience in railroad management and railroad legislation is second to none, and who cannot be accused, even by the most reckless demagogues, of being unduly biased in behalf of the corporations, these views of Charles Francis Adams are entitled to careful consideration. It is a fact which it may be worth while to call attention to here moreover, that gradually everybody whose opinion is of the least value on cognate subjects, is ranging himself on the side which we have occupied in this controversy—the side, namely, of reason and justice. It is scarcely possible to-day to find a man of the least reputation who is willing to indorse those "barbarous rules of thumb," known as the Wisconsin and Illinois railroad laws. On the one hand the

highest authorities demonstrate their unconstitutionality. On the other hand the highest authorities prove their inexpediency and impracticability. They are not lawful, in the first place; and in the second place they would not be advisable even if they were lawful. In a word, what is being realized is that the solution of the railroad problem will be vainly sought in this direction. As Adams says "the great problem is working itself out in its own way, to a foregone conclusion," and the wisest as well as the only feasible course is that which enables it to work itself out with the least possible friction.—*Sacramento Record.*

**Atlantic and Great Western Railway.**

A meeting of the stockholders of the Atlantic and Great Western Railway was held in this city on the 25th ult., for the purpose of voting on the proposed lease of the road to the Erie Railway Company. More than two-thirds of the stock was represented, and the vote in favor of the ratification of the lease was unanimous. The lease is for the term of ninety-nine years, dating from the 1st of May, 1874. The Erie company is given full control over all franchises of the Atlantic and Great Western road, with power to change the gauge of the latter line. The Erie is bound to maintain the rolling stock and equipments of the leased road in as good condition as they are at present. By its terms Erie pays the Atlantic and Great Western 28 per cent. of the net earnings the first year, 29 per cent. the second year, and 30 per cent. the third year. If, at the end of five years, it is found that the proportion has exceeded that figure, Erie is to divide the excess with the Atlantic and Great Western equally. The stock of the latter road amounts to about \$50,000,000, of which about \$46,000,000 has been issued, and the aggregated stock of the two companies will reach about \$180,000,000. Erie is also to pay \$800,000 for supplies and pay of employees now past due.

The Hanover Branch (Mass.) Railroad has earned \$94,192 95 the past year, an increase of \$9,279 37 over the receipts of last year. The running expenses during the same time have been reduced \$9,896, 67, but owing to the purchase of a new engine and car, the net profits are somewhat less than last year.

Ground has been broken on the extension of the Southwest Pennsylvania Railway, on the west side of the Youghiogheny river. One hundred men are now at work.

**ENVELOPES.****SAMUEL RAYNOR & CO.**

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## RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany and Susq. ....	100	J. & J.	July '74 3	Long Island. ....	50	M. & S.	May '73 10s	Vermont and Mass. ....	100	A. & O.	Apl. '74 1
Allegheny Valley. ....	50	J. & J.	July '74 3	Louisv., Cin. and Lex. ....	50	J. & J.	July '69 3	Warren (N. J.) ....	100	J. & D.	Dec. '73 3
Atlanta and West Point. ....	100	J. & J.	July '74 3	..... pref. ....	50	J. & J.	Jan. '74 4	Warwick Valley. ....	100	A. & O.	Apl. '72 2
Atlantic and Gulf. ....	100	M. & N.	Nov. '73 3	Louisville & Nashville. ....	100	F. & A.	Feb. '74 4	West Jersey. ....	100	F. & A.	Feb. '74 4
..... guar. ....	100	M. & S.	Sept. '73 2	Louisv., N. Alb. & Ohi. ....	100	J. & D.	Dec. '70 3	Winchester & Potomac. ....	100	J. & J.	July '74 3
Atlantic and St. Law. ....	100	M. & S.	Sept. '73 2	Lowell and Lawrence. ....	100	A. & O.	Apl. '74 3	Winchester & Strasburg. ....	100	J. & J.	July '74 3
..... new 1870. ....	100	M. & S.	Sept. '73 2	Lykens Valley. ....	20	F.M.A.N.	Feb. '73 2	Worcester and Nashua. ....	75	J. & J.	July '74 3
Avon, Genesee & Mt. M. ....	100	A. & O.	Oct. '72 1	Macon and Western. ....	100	J. & J.	July '73 5				
Baltimore and Ohio. ....	100	M. & N.	May '74 5	Maine Central. ....	100	M. & N.	May '74 5				
Washington Br. ....	100	A. & O.	Apl. '74 5	Manchester and Law. ....	100	M. & N.	May '74 5				
Parkersburg Br. pref. ....	50	J. & D.	Dec. '73 1	Marquette & Cincinnati. ....	50	M. & S.	Sep. '66 3s				
Berkshire. ....	100	J. & D.	Dec. '73 1	..... 1st pref. ....	50	M. & S.	Sep. '66 3s				
Blossburg & Corning. ....	100	M. & N.	May '74 5	..... 2d pref. ....	50	M. & S.	Sep. '66 3s				
Boston and Albany. ....	100	M. & N.	May '74 5	Massachusetts. ....	100	F. & A.	Feb. '74 3				
Bos., Cin. & Fitchburg. ....	100	J. & D.	June '74 3	Memphis & Charleston. ....	25	J. & J.	Jan. '69 3				
Agricultural Br. ....	100	M. & N.	May '74 5	Michigan Central. ....	100	J. & J.	Jan. '73 4s				
Bost., Oone & Mont. pref. ....	500	J. & J.	July '74 3	Mill Creek & Mitchell. ....	50	J. & J.	July '74 5				
Boston and Lowell. ....	500	M. & N.	May '74 5	Millwaukee and St. Paul. ....	100	F. & A.	Feb. '74 3				
Boston and Maine. ....	100	M. & N.	May '74 5	..... pref. ....	100	F. & A.	Feb. '74 3				
Boston and Providence. ....	100	M. & N.	May '74 5	M. Hill & Schuyl. Hav. ....	50	J. & J.	July '74 4				
Buffalo, N. Y. & Erie. ....	100	F. & A.	Feb. '74 3	Morris and Essex. ....	50	J. & J.	July '74 4				
Burlington and Mo. Riv. ....	100	M. & S.	Mar. '74 5	Nashua and Lowell. ....	100	M. & N.	May '74 5				
..... pref. ....	100	M. & S.	Mar. '74 5	Naugatuck. ....	100	F. & A.	Feb. '74 5				
Camden and Amboy. ....	100	J. & J.	July '74 2	Nesquehoning Valley. ....	100	M. & S.	Mar. '74 5				
Camden and Atlantic. ....	50	M. & S.	Nov. '73 3	Newark and N. York. ....	100	M. & S.	Mar. '74 5				
..... pref. ....	50	M. & S.	Nov. '73 3	N. Bedford. ....	100	M. & N.	May '74 4				
Cape Cod. ....	50	J. & J.	Jan. '72 4	N. Castle & Beaver Val. ....	50	J. & J.	Jan. '72 4				
Cape May and Millville. ....	50	J. & D.	Dec. '73 3	N. Haven & Northamp. ....	100	J. & J.	Jan. '72 4				
Catawissa & Fogelsv. ....	50	Novemb.	Nov. '71 6	New Jersey. ....	100	J. & J.	Jan. '72 4				
..... pref. ....	50	M. & N.	May '74 3	New London Northern. ....	100	J. & J.	Jan. '74 4				
Oayoga and Susq. ....	50	J. & J.	July '74 5	N. Y. Cen. & Hudson R. ....	100	A. & O.	Jan. '74 4				
Oday Rapids & Mo. R. ....	100	M. & N.	May '74 1	New York and Harlem. ....	100	J. & J.	July '74 4				
..... pref. ....	100	F. & A.	Feb. '74 3	..... pref. ....	100	J. & J.	July '74 4				
Central of Georgia. ....	100	J. & J.	July '73 5	N. Y., N. H. & Harf. ....	100	J. & J.	July '74 4				
Central of New Jersey. ....	100	J. & J.	July '74 2	N. Y., Provid. & Boston. ....	100	J. & J.	July '74 4				
Central Ohio. ....	50	J. & D.	June '74 3	N. Y., Bridge & Camden. ....	100	J. & J.	July '74 3				
..... pref. ....	50	J. & D.	June '74 3	North Carolina. ....	100	Irregular.	Jan. '73 3				
Central Pacific. ....	100	J. & J.	Sept. '73 3	N. Eastern (N. C.) pref. ....	100	M. & N.	May '67 4				
Chemung. ....	100	J. & J.	Jan. '74 3	North Pennsylvania. ....	50	Jan. '74 5	Jan. '74 5				
Chesapeake, preferred. ....	100	M. & S.	Mar. '74 5	Northern Central. ....	50	M. & N.	Jan. '74 3				
Chicago and Alton. ....	100	M. & S.	Mar. '74 5	Northern N. Hampsh. ....	100	J. & D.	June '74 4				
..... pref. ....	100	M. & S.	Mar. '74 5	Northern New Jersey. ....	100	J. & J.	July '74 4				
Chicago, Burl. & Quincy. ....	100	M. & S.	Mar. '74 5	Norwich & Worcester. ....	100	J. & J.	July '74 3				
Chicago, Iowa & Nebras. ....	100	J. & J.	July '74 4	Ogdensb. & L. Champl. ....	100	J. & J.	July '74 3				
Chicago & N. Western. ....	100	J. & D.	Dec. '73 3	..... pref. ....	100	A. & O.	Apl. '74 4				
..... pref. ....	100	J. & J.	July '73 3	Ohio and Mississippi. ....	100	J. & J.	Dec. '72 3				
Chicago, R. I. & Pacific. ....	100	A. & O.	Apl. '74 4	Oil Cr. & Allegheny R. ....	50	J. & J.	Jan. '74 3				
Cin., Ham. & Dayton. ....	100	A. & O.	Apl. '73 4	Old Colony & Newport. ....	100	J. & J.	Jan. '74 3				
Cin., Sand. & Clev. ....	50	M. & N.	May '74 3	Oswego and Syracuse. ....	100	F. & A.	Feb. '74 3				
..... pref. ....	50	M. & N.	May '74 3	Pacific of Missouri. ....	100	J. & J.	Jan. '74 1				
Clev. Col., Cin. & Ind. ....	100	F. & A.	Aug. '73 3	Panama. ....	100	J. & J.	Jan. '74 3				
Cleveland & Mahoning. ....	50	M. & N.	May '74 3	Paterson and Hudson. ....	100	J. & J.	Jan. '74 4				
Cleveland & Pittsburg. ....	50	F.M.A.N.	May '74 1	Paterson and Newark. ....	100	J. & J.	Jan. '74 4				
Col., Ohi. & Ind. Cen. ....	100	M. & S.	June '74 2	Paterson and Ramapo. ....	100	J. & J.	Jan. '74 4				
Columbus and Xenia. ....	50	M. & S.	June '74 2	Pember. & Hightstown. ....	50	J. & J.	Jan. '74 3				
Columbus & Hocking Val. ....	100	F. & A.	Feb. '74 5	Pennsylvania. ....	100	M. & N.	May '74 5				
Concord and Ports. ....	100	F. & A.	Feb. '74 3	Peoria & Bureau Val. ....	100	F. & A.	Feb. '74 5				
Conn. & Passaic Riv. ....	100	F. & A.	Feb. '74 3	Philadelphia and Erie. ....	50	J. & J.	Jan. '74 4				
Connecticut River. ....	100	J. & J.	Jan. '74 4	..... pref. ....	50	J. & J.	Jan. '74 4				
Cumberland Valley. ....	100	A. & O.	Apl. '74 4	Phil. Ger. & Norristown. ....	50	M. & S.	June '74 3				
Danbury and Newrw. ....	50	M. & N.	Nov. '73 5	Philadelphia & Reading. ....	100	J. & J.	Jan. '74 2				
Delaware. ....	100	J. & J.	July '74 3	..... pref. ....	100	J. & J.	Jan. '74 2				
Del., Lackaw. & Westn. ....	100	J. & J.	July '74 2	Phila. and Trenton. ....	100	J. & J.	Jan. '74 2				
Detroit & Milwaukee. ....	50	J. & J.	July '74 2	Phila., Wil. & Balt. ....	100	J. & J.	Jan. '74 2				
..... pref. ....	50	J. & J.	Dec. '69 7	Pittsb., Ft. W. & Chi. ....	100	J. & J.	Jan. '74 2				
Dubuque & Sioux City. ....	100	A. & O.	Apl. '74 3	..... Special Imp. ....	100	J. & J.	Jan. '74 2				
East Pennsylvania. ....	50	J. & J.	July '74 3	Pittsfield & N. Adams. ....	100	J. & J.	Jan. '74 3				
East Mahanoy. ....	50	J. & J.	July '74 3	Port and Kennebec. ....	100	J. & J.	Jan. '74 3				
East (Mass.). ....	100	J. & J.	July '73 3	Yarmouth certificates. ....	100	A. & O.	Apl. '72 8				
Eastern (N. H.). ....	100	J. & J.	July '73 3	Portl., Sauc. & Portsm. ....	100	J. & J.	Jan. '74 5				
Elmira, Jof. & Canad. ....	100	F. & A.	Feb. '74 2	Providence & Wores. ....	100	J. & J.	Jan. '74 5				
Elmira & Williamsport. ....	100	M. & N.	May '74 2	Raleigh and Gaston. ....	100	J. & J.	July '71 6				
..... pref. ....	100	J. & J.	July '74 3	Rensselaer & Saratoga. ....	100	J. & J.	July '74 4				
Erie Railway. ....	100	M. & N.	Oct. '73 3	Rich. & Genesee Val. ....	110	M. & S.	July '74 3				
..... pref. ....	100	M. & S.	Oct. '73 3	Rome, Watert. and Ogd. ....	100	J. & J.	July '74 3				
Erie and Pittsburg. ....	100	M. & S.	Mar. '74 1	Rutland. ....	100	F. & A.	Feb. '74 3				
Fitchburg. ....	100	J. & J.	July '74 4	..... pref. ....	100	J. & J.	July '71 2				
Georgia. ....	100	J. & J.	July '74 4	St. Croix and Penobscot. ....	100	J. & J.	July '71 2				
Grand River Val. ....	100	A. & O.	Apl. '74 1	St. L., Alt. & T. Hante. ....	100	.....	.....				
Grand Trunk (Ca.). ....	100	F. & A.	Aug. '70 3	..... pref. ....	100	.....	.....				
Great Western, (Ca.). ....	100	F. & A.	Aug. '70 3	St. Louis and Iron Mt. ....	100	F. & A.	Feb. '74 3				
Hanover Branch, (Ca.). ....	50	M. & N.	May '74 5	St. L., Kan. C. & North. ....	100	.....	.....				
Harlem Extension. ....	100	J. & J.	July '74 3	..... pref. ....	100	.....	.....				
Harrisburg & Lancaster. ....	100	J. & J.	July '74 4	Saratoga and Schenec. ....	100	A. & O.	Apl. '74 3				
Houston, pref. ....	100	J. & J.	July '74 4	Schoharie Valley. ....	50	J. & J.	July '74 2				
Huntingdon & Rd Top. ....	100	J. & J.	July '74 4	Seaboard and Roanoke. ....	100	M. & N.	Nov. '70 7				
..... pref. ....	100	J. & J.	July '74 4	Shamokin V. & Pottav. ....	50	F. & A.	Feb. '74 3				
Illinois Central. ....	100	F. & A.	Aug. '74 4	Shore Line. ....	100	J. & J.	Jan. '74 3				
Indianapolis, Cin. & Lac. ....	100	M. & S.	Sept. '67 4	South Branch (N. J.). ....	100	J. & J.	Jan. '72 3				
Iowa Falls & Sioux City. ....	100	J. & J.	July '74 2	South Carolina. ....	100	F. & A.	Feb. '72 1				
Jeffersonv., Mad. & Ind. ....	100	J. & J.	Jan. '66 5	South Western, (Ga.). ....	100	F. & A.	Feb. '73 4				
Joilet and Chicago. ....	100	J. & J.	Jan. '66 5	Staten Island. ....	100	J. & J.	July '67 4				
Joilet & North Indiana. ....	100	J. & J.	Jan. '66 5	Stockbridge and Pitts. ....	100	J. & J.	July '74 3				
Lake Shore & Mich. Riv. ....	100	F. & A.	Aug. '74 4	Stony Brook. ....	100	M. & N.	May '72 3				
..... (guar.). ....	100	F. & A.	Aug. '74 4	Summit Branch. ....	50	F. & A.	Feb. '74 3				
Lawrence. ....	100	M. & N.	Jan. '72 3	Sussex (N. J.). ....	100	J. & J.	Jan. '72 2				
Lehigh & Susquehanna. ....	100	M. & N.	May '67 5	Syr., Bingham. & N. Y. ....	100	J. & J.	Dec. '73 3				
Lehigh Valley. ....	100	J. & J.	July '74 2	Taunton Branch. ....	100	J. & J.	Jan. '74 5				
Little Miami. ....	50	J. & J.	Jan. '74 2	Terre Haute & Indiana. ....	100	J. & J.	Jan. '74 5				
Little Schuylkill. ....	50	J. & J.	Jan. '74 2	Tol., Peo. & War. pref. ....	100	M. & N.	Jan. '70 1				
				Tul., Wat. & West. pref. ....	100	M. & N.	May '74 3				
				Troy and Greenbush. ....	100	J. & D.	Dec. '71 3				
				Utica and Black River. ....	100	J. & J.	Jan. '73 3				
				Vermont and Mass. ....	100	J. & D.	Dec. '72 3				

## CANALS.

Chesapeake & Delaware. ....	50	J. & D.	June '73 3
Chesapeake and Ohio. ....	25	F. & A.	Feb. '74 4
Delaware Division. ....	50	F. & A.	Feb. '74 6
Delaware and Hudson. ....	100	J. & J.	July '74 2
Delaware and Raritan. ....	100	J. & J.	July '74 2
Erie of Pennsylvania. ....	50	J. & J.	Jan. '74 2
Lehigh Coal & Navigat. ....	50	J. & J.	Jan. '74 2
Monongahela Navigat. ....	50	J. & J.	Jan. '74 2
Morris (consolidated). ....	100	J. & J.	Jan. '74 2
..... (preferred). ....	100	J. & J.	Jan. '74 2
Pennsylvania. ....	50	F. & A.	Aug. '72 6
Schuyl. Nav. (common). ....	50	F. & A.	Feb. '74 30c
..... (pref.). ....	50	F. & A.	Feb. '74 30c
Susq. and Tide Water. ....	50	F. & A.	Feb. '74 30c
Union. ....	50	J. & J.	Jan. '74 3
..... pref. ....	50	J. & J.	Jan. '74 3
W. Branch and Susq. ....	50	J. & J.	Jan. '74 3

## MISCELLANEOUS.

Adams Express.....	100	10,000,000	M. J. S. D.	June '74 2
American Coal.....	25	1,500,000	M. & S.	Mar. '74 4
Am. Merch. Union Exp.....	100	10,000,000	J. & J.	July '73 3
Ashburton Coal.....	50	2,800,000	J. & D.	Dec. '66 4
Atlantic Mail Steamship.....	100	4,000,000	M. J. S. D.	Dec. '67 24
Brunswick City.....	100	1,000,000	— & —	—
Butler Coal.....	25	600,000	J. & D.	Dec '69 85c
Canton.....	16 1/2	731,250	— & —	—
Consolidation (Md.) Coal.....	100	10,250,000	J. & J.	Jan. '74 4
Cumberland Coal & Iron.....	100	500,000	— & —	—
Maryland Coal.....	100	4,400,000	J. & D.	Apr. '73 6
Mariposa Gold.....	100	2,838,600	— & —	—
“ pref.....	100	8,683,400	— & —	—
“ certif.....	100	2,324,000	J. & J.	—
Pacific Mail Steamship.....	100	20,000,000	M. J. S. D.	Sep. '69 3
Pacific and Atlantic Tel.....	25	3,000,000	— & —	—
Pennsylvania Coal.....	50	4,000,000	F. M. A. N.	May '74 5
Pullman Palace Car.....	100	4,000,000	F. M. A. N.	—
Quicksilver, common.....	100	5,700,000	— & —	—
“ preferred.....	100	4,300,000	— & —	—
Spring Mountain Coal.....	50	1,250,000	J. & J.	July '74 5
Spruce Hill Coal.....	10	1,000,000	— & —	—
United States Express.....	100	6,000,000	F. M. A. N.	May '74 2
United States Trust.....	100	1,500,000	J. & J.	July '71 5
Wells-Fargo & Co. Exp.....	100	5,000,000	J. & J.	July '74 4
West. Union Telegraph.....	100	35,000,000	J. & J.	July '74 1
Wilkesbarre Coal.....	100	3,400,000	M. & N.	Nov. 69 5
Wyoming Valley Coal.....	100	1,250,000	F. & A.	Aug. '63



## NATIONAL AND STATE SECURITIES.

	Amounts outstand- ing.	Interest.				Market Price.		Amounts outstand- ing.	Interest.				Market Price.
		Rate.	Payable.	WHEN PAY- ABLE.					Rate.	Payable.	PAY- ABLE.		
<b>National Securities June 1, 1874.</b>													
Loan of June 14, 1858.....registered	\$260,000	5	Jan. & July.	1874	....			Massachusetts—(\$30,712,882):					
.. .. coupon		5	"	1874	....			.. State (public works) scrip, '72.....	706,000	5	Various.	'72-'80	....
Loan of February 8, 1861.....registered	13,678,000	6	Jan. & July.	1880	116			.. State (public works) scrip.....	364,000	6	June & Dec.	'72-'77	....
.. .. coupon	4,647,000	6	"	1880	122			.. Union Fund Loan, 1861.....	2,800,000	6	Jan. & July.	'72-'76	....
Oregon War Bonds of March 2, 1861.....coupon	945,000	6	Jan. & July.	1881	....			.. Union Fund Loan, 1862.....	600,000	5	"	'77-'78	94 1/2
Loan of July 17, and Aug. 5, 1861.....coupon	125,786,400	6	Jan. & July.	1881	116			.. Coast Defense Loan, 1863.....	888,000	5	"	1885	....
.. .. coupon	63,534,950	6	"	1881	122			.. Bounty Loan, 1864.....	4,379,500	5	May & Nov.	1894	99 1/2
Loan of Feb. 25, 1862 (5-20s).....registered	16,598,300	6	May & Nov.	1882	114			.. Bounty Loan, 1864, £828,600 stg.....	4,900,744	5	"	1894	....
.. .. coupon	151,399,600	6	"	1882	116			.. War Loan (5-20), cur. 1866.....	2,551,500	6	Mar. & Sept.	1886	....
Loan of March 3, 1863.....registered	53,630,100	6	Jan. & July.	1881	117			.. R. R. & Hoosac T. bonds, £1,448,700 stg.	7,175,451	5	April & Oct.	'88-'98	100 1/2
.. .. coupon	21,361,900	6	"	1881	122			.. R. R. & Hoosac Tunnel bonds, dollar...	1,166,500	5	"	'90-'98	92 1/2
Loan of March 3, 1864 (5-20s).....registered	946,600	6	May & Nov.	1884	116			.. Loan (B. H. & Erie R. R.) £743,600 stg	3,599,024	5	Jan. & July.	1900	....
Loan of June 30, 1864 (5-20s).....registered	25,010,950	6	May & Nov.	1884	116			Michigan—(\$2,332,293):					
.. .. coupon	33,085,250	6	"	1884	117			.. Canal Bonds, 1869.....	81,000	6	Jan. & July.	1879	....
Loan of March 3, 1865 (5-20s).....registered	33,789,750	6	May & Nov.	1885	116 1/2			.. \$2,000,000 Loan Bonds, 1863.....	445,000	6	"	1873	....
.. .. coupon	118,744,600	6	"	1885	117 1/2			.. \$2,000,000 Loan Bonds, 1863.....	431,000	6	"	1878	97
.. .. 2d series (5-20s).....registered	56,874,900	6	Jan. & July.	1885	114			.. \$2,000,000 Loan Bonds, 1863.....	718,000	6	"	1883	....
.. .. coupon	145,758,200	6	"	1885	116 1/2			.. Renewal Bonds, 1868.....	463,000	7	May & Nov.	1890	91
.. .. 3d series (5-20s).....registered	87,809,550	6	Jan. & July.	1887	116 1/2			.. Bounty (War) Bonds, 1865.....	160,000	6	Jan. & July.	1878	....
.. .. coupon	222,844,850	6	"	1887	117 1/2			Minnesota—(\$350,000):					
.. .. 4th series (5-20s).....registered	13,916,500	6	Jan. & July.	1888	116 1/2			.. Sioux War Bonds, 1862.....	100,000	7	May & Nov.	1872	....
.. .. coupon	23,557,500	6	"	1888	117 1/2			.. State Building Bonds, 1867-'68 and '69.....	250,000	7	Jan. & July.	'77-'79	....
Loan of March 3, 1864, (10-40s).....registered	141,116,000	5	Mar. & Sept.	1904	113 1/2			.. Railroad Bonds (suspended) 1868.....	2,275,000	...	June & Dec.	1883	....
.. .. coupon	53,451,300	5	"	1904	114			Missouri—(\$17,669,000):					
Consols of July 14, '70 & Jan. 20, '71.....registered	177,659,150	5	F. M. A. & N.	1881	113 1/2			.. State Bonds, proper, 1865-'68.....	439,000	6	Jan. & July.	'82-'90	97
.. .. coupon	137,782,550	5	"	1881	114 1/2			.. Railroad Loans Bonds, 1864-'66.....	1,589,000	6	"	'87-'88	97 1/2
Consols .. .. registered		4 1/2	F. M. A. & N.	1886	....			.. S. W. Br. of Pacific R. R. bonds, guar.	14,496,000	7	"	'74-'90	68 1/2
.. .. coupon		4 1/2	"	1886	....			.. State Bonds, funding, 1867-'68.....	2,727,000	6	"	'76-'91	....
Consols .. .. registered		4	F. M. A. & N.	1901	....			Nevada—(\$260,000):					
.. .. coupon		4	"	1901	....			.. State Bonds, for floating debt.....	660,000	10	Mar. & Sept.	'72-'87	....
Dem. Cer. of Mar. 2, '67, and July 25, '68. (cur.)		3	.....	Dem.	....			New Hampshire—(\$2,405,400):					
Navy Pension Fund of July 23, 1868. (cur.)	14,000,000	3	.....	Irred.	....			.. War Loan Bonds, July 1, 1861.....	812,000	6	Jan. & July.	'71-'78	99 1/2
Certificates of Indebtedness 1870. (cur.)	678,000	4	.....	1875	....			.. War Loan Bonds, July 1, 1864.....	600,000	6	Mar. & Sept.	'84-'89	97 1/2
Pacific R. R. Bonds. (currency)	64,623,512	6	Jan. & July.	'95-'99	115 1/2			.. War Loan Bonds, Oct. 1, 1866.....	750,000	6	April & Oct.	'72-'74	98 1/2
U. S. Notes and Fractional Currency.....	428,615,427	nil.	.....	.....	....			New Jersey—(\$2,896,200):					
<b>State Securities, latest dates.</b>													
Alabama—(\$15,421,000):													
.. Bonds (old and extended), 1866 and '72.....	2,582,800	5	May & Nov.	'82-'92	....			.. War Loan Bonds, 1861, tax free.....	1,200,000	6	Jan. & July.	'73-'84	104
.. Bonds (new), 1866, '68 and '72.....	2,386,000	8	Jan. & July.	'86-'92	....			.. War Loan Bonds, 1863, tax free.....	1,002,000	6	"	'86-'90	....
.. Railroad Aid Bonds, 1870 and '71.....	2,620,000	8	"	'90-'91	....			.. War Loan Bonds, 1864, tax free.....	581,400	6	"	'97-'02	....
.. Railroad Bonds endorsed, 1870 and '71.....	13,600,000	8	"	'90-'91	....			New York—(\$38,121,600):					
Arkansas—(\$ 9,800,000):								.. General Fund Stock.....	900,000	5	J. A. J. & O.	1875	....
.. Funded Bonds, 1869 and '70.....	2,850,000	6	Jan. & July.	'90-'00	....			.. General Fund Stock.....	800,000	6	"	1878	....
.. Levee Bonds, 1871.....	2,185,000	7	"	1901	....			.. General Fund Stock.....	348,107	6	"	pleas.	....
.. Deficiency Bonds, 1872.....	300,000	7	"	1882	....			.. General Fund Stock.....	1,189,780	6	"	pleas.	....
.. Railroad Aid Bonds, 1869 '70 and '71.....	5,465,000	7	April & Oct.	'89-'91	....			.. Canal Stock.....	1,106,420	6	"	1874	....
California—(\$3,311,500):								.. Canal Stock.....	7,408,000	6	"	'72-'78	107
.. Civil Bonds 1857 and '60.....	2,108,000	7	Jan. & July.	'77-'80	112 1/2			.. Canal Stock.....	2,572,000	6	"	'74-'76	106
.. Bounty and Relief Bonds, 1863 and '64.....	954,500	7	"	'83-'86	....			.. Bounty Loan Bonds, 1867, registered.....	880,000	6	"	1877	....
.. State Capital Bonds, 1871.....	250,000	7	"	1891	....			.. Bounty Loan Bonds, 1867, coupon.....	50,675,000	7	Jan. & July.	1877	100 1/2
Connecticut—(\$5,767,500):								North Carolina—(\$29,900,045):	1,872,000	...		1877	100 1/2
.. War Loan, July 1, 1861, (10-20s).....	706,760	6	Jan. & July.	1871	....			.. State (old) Bonds 1848 to 1869.....	4,738,000	6	Jan. & July.	'72-'92	28 1/2
.. War Loan, Jan. 1863 and '64 (20s).....	2,385,000	6	"	'83-'84	99			.. State (old) Bonds 1848 to 1869.....	3,639,000	6	April & Oct.	'72-'92	28
.. War Loan, Oct. 1, 1864 (10-20s).....	935,500	6	April & Oct.	1874	....			.. State (new) Bonds, 1867 to 1870.....	3,006,045	6	Jan. & July.	'92-'98	21
.. War Loan, Oct. 1, 1865 (20s) tax free.....	1,741,100	6	"	1885	....			.. State (new) Bonds, 1867 to 1870.....	1,588,000	6	April & Oct.	'92-'98	21
Florida—(\$3,728,865):								.. Funding (Debt) Bonds, 1866.....	2,417,400	6	Jan. & July.	1900	26 1/2
.. Convention Bonds 1863.....	30,000	8	April & Oct.	1888	....			.. Funding (Interest) Bonds 1868.....	1,821,400	6	April & Oct.	1878	....
.. Bonds, 1868-'69.....	191,000	6	Various.	'98-'99	....			.. Special Tax Bonds.....	11,407,000	6	"	'98-'99	....
.. Bonds, 1871.....	210,000	7	Various.	1901	....			Ohio—(\$9,022,721):					
.. Loan to Jack, Penna., & Mob. R.R., 1870	4,000,000	8	Jan. & July.	1900	....			.. Loan of 1860 Bonds, skg fd.....	882,894	6	Jan. & July.	1870	....
Georgia—(\$10,494,500):								.. Loan of 1860 Bonds, skg fd.....	1,600,000	6	"	'85-'99	99
.. Bonds for W. & Atl. R.R. 1842, '43, '44 & '48	866,000	6	Various.	'72-'74	....			.. Loan of 1860 Bonds, skg fd.....	1,495,509	6	"	1881	102
.. Bonds for W. & Atl. R.R. 1842 and 1843.	276,500	6	Various.	'72-'74	....			.. Loan of 1866 Bonds, skg fd.....	2,400,000	6	"	1886	103
.. Bonds for Atl. & Gulf R.R. '58, '59, '60 & '61	600,000	6	Feb. & Aug.	'78-'81	....			Oregon—(\$290,527):					
.. Bonds for Atl. and Gulf R. R., 1866.....	200,000	6	"	'81-'86	....			.. Bounty and Relief Bonds of 1864.....	90,527	7	Jan. & July.	'74-'84	....
.. Bonds of Act. of March 12, 1866.....	3,900, 00	7	Jan. & July.	1886	....			.. Willamette Canal & Lock Bonds of 1870	200,000	7	"	1890	....
.. Bonds of Acts of Sept. and Oct. 1870.....	4,880,000	7	Various.	1890	....			Pennsylvania—(\$24,272,956):					
.. Railroad endorsements, to July 1872.....	12,000,000	7	Various.	'80-'92	....			.. Loan of Feb. 1867 (5-10s).....	92,850	5	Feb. & Aug.	'72-'77	....
Illinois—(\$2,133,634):								.. Loan of Feb. 1867 (5-10s).....	3,786,550	6	"	'72-'77	....
.. Interest Bonds, inscribed stock, 1847.....	971,834	6	Jan. & July.	1878	....			.. Loan of Feb. 1867 (5-10s).....	90,400	5	"	'77-'83	....
.. Refunded Stock Bonds, 1859.....	348,000	6	"	'77-'78	....			.. Loan of Feb. 1867 (10-15s).....	7,590,550	6	"	'77-'81	110
.. Thornton Loan Bonds, 1861.....	102,000	6	"	1880	....			.. Loan of Feb. 1867 (15-25s).....	723,950	6	"	'82-'92	....
.. War Loan Bonds, 1861.....	417,000	6	"	1880	....			.. Loan of Feb. 1867 (15-25s).....	9,271,850	6	"	'82-'92	....
.. Chicago Relief Bonds, 1871.....	250,000	6	May & Nov.	1881	....			.. Inclined Plane Loan, of April 1849.....	400,000	6	April & Oct.	1879	113 1/2
Kansas—(\$1,336,675):								.. State Stocks (old).....	1,997,050	6	Feb. & Aug.	1871	....
.. State Bonds (various) 1863 to 1864.....	110,675	6	" & July.	'83-'84	....			.. .. (old).....	....	5	"	'77-'78	....
.. State Bonds (various) 1861 to 1869.....	1,226,000	7	"	'76-'89	....			.. .. (old).....	....	4 1/2	Jan. & July.	1882	....
Kentucky—(\$2,750,510):								Rhode Island—(\$2,770,000):					
.. State Bonds 1837 and '43.....	160,000	5	Mar. & Sept.	1873	....			.. War Bonds of Aug. 1862.....	1,049,000	6	Mar. & Sept.	1882	97 1/2
.. State Bonds, 1840 to 1861.....	683,000	6	April & Oct.	'71-'72	....			.. .. of Jan. 1863.....	200,000	6	April & Oct.	1893	....
.. Military Bonds, 1864 (15 or 30 yrs).....	309,000	6	Various.	'79-'94	....			.. .. of June 1863.....	602,000	6	Jan. & July.	1893	....
Louisiana—(\$21,214,800):								.. .. of May 1864.....	829,000	6	Feb. & Aug.	1894	....
.. State Bonds, to R. R. Co's, 1840 to 1866.	1,830,000	6	Various.	'93-'98	49			South Carolina—(\$15,857,327):					
.. Deficiency (Treasury) Bonds 1853.....	750,000	6	Jan. & July.	1893	....			.. State House, Stock and Bonds '58-'66.....	1,233,188	6	Jan. & July.	'71-'90	....
.. Funded coupons (new) 1866-'68.....	997,000	6	"	'86-'88	....			.. Funding Stocks & Bonds '66-'68.....	1,750,000	6	April & Oct.	1888	18
.. Levee Bonds 1867.....	4,000,000	6	May & Nov.	1907	50			.. .. '66-'69.....	2,262,714	6	Jan. & July.	'87-'97	18 1/2
.. .. 1868.....	1,000,000	8	Various.	1886	57			.. Funding Stocks and Bonds.....	899,000	7	"	1888	....
.. .. 1870.....	3,000,000	8	Mar. & Sept.	1875	....			.. Blue Ridge R. R. Bonds 1854.....	970,000	6	"	'74-'78	....
.. Funded Floating Debt 1870.....	3,000,000												

## AMERICAN RAILROAD BOND LIST.

Asterisk (\*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Brunswick and Albany:						
1st Mortgage.....	\$930,000	7	Jan. & July.	New York.	1886	....	1st Mort.(gold)end. by Ga. tax fr.	\$3,630,000	6	April & Oct.	New York.	1908	....
Alabama Central:							2d Mort. sinking fund gold.....	2,350,000	7*	" "	" "	1893	....
1st Mortgage.....	1,000,000	8	Jan. & July.	New York.	1901	....	Buffalo, Bradford and Pittsburg:						
Alabama and Chattanooga:							General Mortgage.....	580,000	7	Jan. & July.	New York.	1896	....
1st Mortgage, guar. by Ala.....	10,000pm	8*	Jan. & July.	New York.	1889	....	Buffalo, Corry and Pittsburg:						
2d Mortgage.....	9,000pm	8	" "	" "	1889	....	1st Mortgage.....	700,000	7	March & Sept.	New York.	1886	....
Alabama and Georgia:							Buffalo, New York and Erie:						
1st Mortgage, guar. by Ala. & Ga.	10,000pm	8	Jan. & July.	New York.	1891	....	1st Mortgage.....	2,000,000	7	June & Dec.	New York.	1877	86
Albany and Susquehanna:							Buffalo, New York & Phila.:						
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	105	1st Mortgage.....	3,000,000	6	Jan. & July.	New York.	1896	....
2d Mortgage.....	2,000,000	7	April & Oct.	" "	1885	100	Burlington, Cedar Rapids & Minn.:						
3d Mortgage.....	899,000	7	May & Nov.	" "	1881	92*	1st Mortgage coin or stg skg Pd..	20,000pm	7*	May & Nov.	N. Y. & Lond.	1899	53
Albany Loan.....	1,000,000	6	" "	Albany.	1895	....	Burlington and Missouri River:						
Alexandria and Fredericksburg:							Land and R. R. Mortgage.....	5,068,350	7	April & Oct.	Boston.	1893	98
1st Mortgage.....	1,000,000	7	June & Dec.	New York.	1890	....	Stock Bonds pref. 2d lien.....	600,000	7	Jan. & July.	" "	1875	98 1/2
Allegheny Valley:							Stock Bonds pref. 3d lien.....	1,200,000	8	" "	" "	1878	....
General Mortgage.....	4,000,000	7.3	Jan. & July.	New York.	1896	80	Stock (common) Bonds.....	980,000	8	April & Oct.	" "	1879	97 1/2
Special Mortgage to Penn.....	3,500,000	5	" "	Harrisburg.	....	87 1/2	Stock (common) Bonds.....	899,500	8	Jan. & July.	" "	1894	98 1/2
Androscoquin:							Stock (common) Bonds.....	1,377,849	8	" "	" "	1889	....
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	....	Burlington & Mo. Riv. in Neb.:						
Arkansas Central (narrow gauge):							1st Mortgage convertible.....	5,587,971	8	Jan. & July.	Boston.	1894	99
1st Mortgage.....	8,000pm	8*	Jan. & July.	New York.	1891	....	Burlington and Southwestern:						
Atchafalpa and Nebraska:							1st Mortgage.....	20,000pm	8	May & Nov.	Boston.	1895	50
1st Mortgage.....	3,500,000	8	Jan. & July.	Boston.	1891	43 1/2	Cairo and Fulton (Arkansas):						
Atchafalpa, Topeka and Santa Fe:							1st Mort. (R.R. & lands) S.F. gold	8,000,000	7*	Jan. & July.	New York.	1891	85
1st Mortgage (gold).....	15,000pm	7*	Jan. & July.	Boston.	1899	....	Cairo and St. Louis (3 ft. gauge):						
Land Grant Mortgage (gold)....	7,500pm	7*	April & Oct.	" "	1902	....	1st Mortgage.....	2,250,000	7	April & Oct.	New York.	1901	....
Atlanta and Richmond Air Line:							Cairo and Vincennes:						
1st Mortgage (guar. by Ga.).....	16,000pm	8	Jan. & July.	New York.	1900	64	1st Mortgage, gold.....	3,500,000	7*	April & Oct.	New York.	1901	....
Atlantic and Great Western:							California Pacific:						
1st Mortgage (gold).....	18,000,000	7*	Jan. & July.	London.	1902	....	1st Mortgage, sinking fund.....	2,250,000	7*	Jan. & July.	New York.	1889	....
2d Mortgage (gold).....	12,000,000	7*	March & Sept.	" "	1902	....	Camden and Atlantic:						
3d Mortgage (gold) Income.....	29,000,000	7*	May & Nov.	" "	1902	....	2d Mortgage of 1854.....	500,000	7	April & Oct.	Camden.	1879	96
Atlantic and Gulf:							Camden and Burlington County:						
Consolidated (265 m.) free U. S. tax	2,000,000	7	Jan. & July.	New York.	1897	....	Consolidated 1st Mortgage.....	388,000	6	Feb. & Aug.	Philadelphia.	1900	90
Sectional (S. A. & G. R. R.) bonds	310,000	7	" "	" "	var.	....	Canada, Michigan and Chicago:						
1st Mortgage (S. Ga. & Fla. R. R.)	464,000	7	May & Nov.	" "	1888	....	1st Mort. (skg fd) for \$2,750,000..	....	7	" "	New York.	....	....
2d Mortgage (S. Ga. & Fla. R. R.)	200,000	7	" "	" "	1889	....	Canada Southern:						
Atlantic and Lake Erie:							1st Mort (skg fd) for \$9,000,000	8,760,000	7*	Jan. & July.	N. Y. L. & F.	1906	54 1/2
1st Mort. (gold) for \$5,000,000..	....	7*	Jan. & July.	New York.	1901	....	Carthage & Burlington (C.B. & Q.):						
Atlantic, Miss. and Ohio (428 m.):							1st Mortgage guar. and tax free..	600,000	8	May & Nov.	New York.	1879	....
1st Mortgage for \$15,000,000.....	....	7	Jan. & July.	New York.	1901	....	Catawissa:						
Atlantic and North Carolina:							1st Mortgage (old).....	230,000	7	Feb. & Aug.	Philadelphia.	1882	....
1st Mortgage.....	200,000	8	Jan. & July.	New York.	1873	....	1st Mortgage (new).....	1,300,000	7	" "	" "	1900	106 1/2
Atlantic and Pacific:							Chattel Mortgage.....	168,350	6	" "	" "	1900-1890	61
Land Mortgage gold bonds.....	3,000,000	6*	Jan. & July.	New York.	1888	....	Cazenovia and Canastota:						
1st Mort. (So. Pac. R. R.) gold b'ds	7,250,000	6*	" "	" "	1888	....	1st Mortgage, gold.....	250,000	7	Feb. & Aug.	New York.	1890	....
Atlantic and St. Lawrence:							Cedar Falls and Minnesota:						
1st Mortgage (sterling) of 1853..	484,000	6*	May & Nov.	London.	1878	....	1st Mort. (C. F. to Waverly)....	294,000	7	April & Oct.	New York.	1884	....
2d Mortgage (sterling) of 1864..	1,499,968	6*	April & Oct.	" "	1884	....	1st Mort. (W. to Minn. Line)....	1,377,000	7	Jan. & July.	" "	1907	82 1/2
3d Mortgage (sterling) of 1871..	712,932	6*	May & Nov.	" "	1891	....	Cedar Rapids & Mo. Riv. (C. & N.W.):						
Bald Eagle Valley:							1st Mortgage, 1st Div. \$10,000pm	700,000	7	Feb. & Aug.	New York.	1891	83
1st Mortgage.....	371,200	8	Jan. & July.	Philadelphia.	1881	....	1st Mortgage 2d Div. \$10,000 p.m.	582,000	7	" "	" "	1894	87 1/2
2d Mortgage.....	100,000	8	" "	" "	1884	....	1st Mortgage 3d Div. \$16,000 p.m.	2,332,000	7	May & Nov.	" "	1916	86 1/2
Baltimore and Ohio:							Central Branch Union Pacific:						
Loan of 1855-75.....	857,250	6	Jan. & July.	Baltimore.	1875	100 1/2	1st Mort. (Atch. & Pike's Peak)...	1,600,000	6*	May & Nov.	New York.	1895	....
Loan of 1850-70.....	679,500	6	" "	" "	1880	101 1/2	2d Mortgage Govern't subsidy.	1,600,000	6	Jan. & July.	" "	1895	....
Loan of 1855-75.....	1,710,500	6	April & Oct.	" "	1885	100 1/2	Central of Georgia:						
Loan of 1855-90 (Balt.) skg fd..	3,461,146	6	Jan. & July.	" "	1890	....	1st Mortgage.....	789,000	7	March & Sept.	New York.	1875	....
Loan of 1870-95 (stg.) skg fund.	3,620,320	6	March & Sept.	London.	1895	....	Central of Iowa:						
Loan of 1872-1902 (stg.) S. F....	9,493,016	6	" "	" "	1902	....	1st Mortgage, gold, \$16,000 p.m.	3,248,000	7*	Jan. & July.	New York.	1899	46
3d Mort. (N. W. Va. R. R.) assumed	140,000	6	Jan. & July.	Baltimore.	1885	92	2d Mortgage, gold, \$4,000 p. m..	812,000	7*	April & Oct.	" "	1901	....
Baltimore and Potomac:							Central of New Jersey:						
1st Mort. (Tunnel) gold guar....	1,500,000	6*	Jan. & July.	Baltimore.	1911	....	2d (now 1st) Mortgage (balance)	174,000	7	May & Nov.	New York.	1875	110
1st Mortgage (R. R.) gold guar..	3,500,000	6*	April & Oct.	" "	1911	....	Convertible bonds of 1872.....	3,612,700	7	" "	" "	1902	102 1/2
Bangor and Piscataquis:							New Mortgage for \$5,000,000....	5,000,000	7	Feb. & Aug.	" "	1890	100 1/2
1st Mortgage (Bangor loan).....	600,000	6	April & Oct.	Bangor.	1899	....	Loan of Loh. C. & Nav. Co. (asu'd)	2,310,000	6	J. A. & J. O.	Philadelphia.	1897	....
1st Mort. (Bangor loan) extens'n	122,000	7	" "	" "	1901	....	Central Ohio (B. & O.):						
Bay City and East Saginaw:							1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore.	1890	91 1/2
1st Mort. guar. by F. & P. Mrq. Co.	100,000	10	Jan. & July.	Detroit.	1886	....	Central Pacific of California:						
Bedford and Bridgeport:							1st Mortgage, 30 years bonds, gold	25,883,000	6*	Jan. & July.	New York.	1905-1909	89 1/2
1st Mortgage.....	500,000	8	April & Oct.	Philadelphia.	1891	....	Convertible 20 years bonds, gold	1,483,000	7*	" "	" "	1883	100
Belfast and Moosehead Lake:							State Aid B'ds (Int. by State) gold	1,500,000	7*	" "	" "	1885	102
1st Mortgage (gold).....	150,000	6	May & Nov.	Portland.	1890	....	1st Mort. (Western Pacific) gold	2,735,000	6*	" "	" "	1899	....
Belleville and Southern Illinois:							1st Mort. (Calif. & Oregon) gold	6,750,000	6*	" "	" "	1882-1902	....
1st Mort., guar. by St. L. A. & T. H.	1,100,000	8	April & Oct.	New York.	1896	99 1/2	1st Mort. (S. Fr., Okla. & Ala.)..	500,000	8*	" "	San Francisco	1890	....
Beloit and Madison (C. & N.W.):							1st Mort. (San Joaquin V. D.) gold	6,050,000	6*	April & Oct.	New York.	1900	....
1st Mortgage.....	338,000	7	Jan. & July.	New York.	1888	....	Land bonds (Cen. Pac. Co.) gold	9,153,000	6*	" "	" "	1890	....
Belvidere Delaware:							Charleston and Savannah:						
1st Mortgage (guar. by C. & )	1,000,000	6	June & Dec.	New York.	1877	95	1st Mortgage guar. by S. Car....	505,000	6	March & Sept.	Charleston.	1877	....
2d Mortgage (A. Co. and )	498,500	6	March & Sept.	Princeton.	1885	83	Funded Interest on 1st Mort....	157,400	7	" "	" "	1889	....
3d Mortgage (Penn. R. R. Co.)	745,000	6	Feb. & Aug.	" "	1887	84	Charlotte, Columbia & Augusta:						
Blue Ridge, (B. Car.):							1st Mortgage.....	2,100,000	7	Jan. & July.	New York.	1895	....
1st Mortgage guar. by State, gold	4,000,000	7*	Jan. & July.	Charleston.	1898	....	Chartiers:						
Boston and Albany:							1st Mort., guar. by Penna.....	400,000	7	April & Oct.	Philadelphia.	1901	....
Currency bonds of Feb. 1, 1872.	3,000,000	7	Feb. & Aug.	Boston.	1892	105 1/2	Cheraw and Darlington:						
Boston, Clinton and Fitchburg:							1st Mortgage dated Jan. 1, 1871.	150,000	8	April & Oct.	Charleston.	18	



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
				When.	Where.						When.	Where.		
	Chester & Chicago Br. Junction:							Cinc. & Indiana (Ind. C. & La.F.):						
	1st Mort. for \$1,900,000 skg fund	\$1,900,000	10	May & Nov.	St. Louis.	1877	....	1st Mortgage guaranteed.....	\$500,000	7	June & Dec.	New York.	1892	....
	Chester and Tamaroa:							2d Mortgage guaranteed.....	1,500,000	7	Jan. & July.	" "	'77 '87	70
	1st Mortgage.....	660,000	7*	May & Nov.	New York.	1901	....	Cinc., Richmond & Fort Wayne:						
	Chester Valley:							1st Mortgage gold, guar.....	1,800,000	7*	June & Dec.	New York.	1921	....
	1st Mortgage (in default).....	500,000	7	May & Nov.	Philadelphia.	1872	....	Cincinnati, Sandusky and Clev.:						
	Chicago and Alton:							1st Mortgage (C. S. & C.).....	1,067,421	7	June & Dec.	New York.	1890	67 1/2
	1st Mortgage, pref. sinking fund.	250,000	7	May & Nov.	New York.	1877	100	1st Mort. (San. Day. & Cin.) S.F.	988,000	6	Feb. & Aug.	Boston.	1900	75 1/2
	1st Mortgage.....	2,400,000	7	Jan. & July.	" "	1893	107	1st Mort. (San. City and Ind.)..	350,000	7	March & Sept.	" "	1877	80 1/2
	2d Mortgage Income.....	1,100,000	7	April & Oct.	" "	1883	98	Cincinnati and Springfield:						
	1st Mort. (St. L. & C.) assumed	564,000	7	" "	" "	1894	90	1st Mortgage for \$2,000,000 (guar)						
	2d Mort. ( " )	188,000	7	Jan. & July.	" "	1898	....	Cincinnati and Terre Haute:						
	Chicago, Burlington and Quincy:							1st Mort. (Ind. Div.) for \$6,000,000						
	Trust Mortgage skg fund.....	2,592,000	8	Jan. & July.	New York.	1883	110	Cincinnati, Wabash and Mich.:						
	Trust Mortgage, skg fund conv.	150,000	8	" "	" "	1883	....	1st Mortgage for \$16,000 p. m.						
	Trust Mortgage (Burl. to Peoria)	880,000	7	April & Oct.	" "	1880	....	Clev., Col., Cin. & Indianapolis:						
	2d Mort. (Northern Cross) gold..	941,000	4 1/2	July.	Frankfort.	1890	....	1st Mortgage sinking fund.....	2,214,000	7	May & Nov.	New York.	1899	100
	Loan of 1872.....	6,983,228	7	Jan. & July.	Boston.	1886	97 1/2	1st Mort. (C., C. and G. R. R.)..	272,000	7	June & Dec.	" "	'73-'84	....
	1st Mort. (Am. Cen. R.R.) guar.	730,000	8	" "	New York.	1878	....	1st Mort. (Bell. and Ind. R.R.)..	514,000	7	Jan. & July.	" "	1895	....
	1st Mort. (Peo. & Han.) guar.....	600,000	8	" "	" "	1878	....	Clev. & Mahoning (A. & St. Wm.):						
	1st Mort. (Keok. & St. Paul) guar.	1,000,000	8	April & Oct.	" "	1879	98 1/2	1st Mortgage 1853.....	650,000	7	Feb. & Aug.	New York.	1873	..
	1st Mort. (Dix., Peo. & Han.) guar.	800,000	8	Jan. & July.	" "	1889	97 1/2	3d Mortgage (sinking fund) 1856	487,900	8	March & Sept.	" "	1876	....
	1st Mort. (Car. & Burl.) guar.....	600,000	8	May & Nov.	" "	1879	98 1/2	1st Mort. (Branch) 1863.....	71,000	7	Jan. & July.	" "	1873	....
	1st Mort. (Quincy & War.) guar.	800,000	8	Jan. & July.	" "	1890	99 1/2	Clev., Mt. Vernon and Delaware:						
	1st Mort. (O. O. & Fox Rv.) guar.	1,250,000	8	" "	" "	1900	98	1st Mortgage gold.....	1,500,000	7*	Jan. & July.	New York.	1900	....
	1st Mort. (Ill. Gr. Trunk) guar.	960,000	8	April & Oct.	" "	1890	99	Cleveland and Pittsburgh (Pa. Co.):						
	Chicago, Cincinnati and Louisv.:							2d (now 1st) Mortgage guar.....	790,500	7	March & Sept.	New York.	1878	102 1/2
	1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1887	....	3d (now 2d) Mortgage guar.....	1,358,000	7	May & Nov.	" "	1875	100 1/2
	Chicago, Clinton & Dubuque:							4th (now 3d) Mortgage guar.....	1,086,000	6	Jan. & July.	" "	1892	98
	1st Mort. guar. C. B. & Q.....	1,300,000	8	Jan. & July.	Boston.	1896	80	Consol. sinking fund guar.....	628,000	7	May & Nov.	" "	1900	98
	Chicago, Danville and Vincennes:							Colebrookdale:						
	1st Mortgage (Ill. Div.) gold.....	2,500,000	7*	April & Oct.	New York.	1909	90	1st Mort. guar. by Ph. and Rdg.	584,700	6	June & Dec.	Philadelphia.	1893	....
	1st Mortgage (Ind. Div.) gold...	1,500,000	7*	" "	" "	1912	90	Colorado Central (3 ft. gauge):						
	Chicago, Dubuque & Minnesota:							1st Mortgage.....	225,000	8	June & Dec.	Boston.	1890	....
	1st Mortgage guar. \$25,000 p. m.	4,100,000	8	June & Dec.	Boston.	1896	41	Columbus, Chicago & Ind. Cent.:						
	Chicago and Illinois Southern:							1st Mortgage Consol. skg fund..	15,344,750	7	April & Oct.	New York.	1908	83 1/2
	1st Mortgage for \$19,000 p. m...		8	March & Sept.	New York.	1900	....	2d Mortgage Consol. skg fund..	3,679,900	7	Feb. & Aug.	" "	1909	60
	Chicago and Iowa:							Columbus, Springfield and Cin.:						
	1st Mortgage for \$2,200,000.....	1,750,000	8	Jan. & July.	New York.	1900	92 1/2	1st M. (assumed by Cinn., S. & C.)	1,000,000	7	March & Sept.	New York.	1901	....
	Chicago, Iowa and Nebraska:							Columbus and Hocking Valley:						
	2d Mort. (now 1st) guar. C. & N.W.	592,000	7	Jan. & July.	Boston.	1880	93 1/2	1st Mortgage skg fund.....	1,500,000	7	April & Oct.	New York.	1897	....
	3d Mort. (now 2d) guar. C. & N.W.	218,000	7	Feb. & Aug.	New York.	1892	....	1st Mortgage (Branch).....	200,000	7	Jan. & July.	" "	1880	....
	Chicago and Northwestern:							General Mortgage.....	1,000,000	7	April & Oct.	" "	1891	....
	Preferred sinking fund (193 m.)..	1,245,500	7	Feb. & Aug.	New York.	1885	103	Columbus and Xenia:						
	Funded coupons (193 m.).....	750,000	7	May & Nov.	" "	1883	96	1st Mortgage, guar. by Pa. Co.	302,000	6	March & Sept.	New York.	1890	....
	General 1st Mortgage (193 m.)...	3,588,000	7	Feb. & Aug.	" "	1885	102 1/2	Connecticut and Passumpsic Riv.:						
	Appleton Ext. (23 m. & 76.00 ac.)	174,000	7	" "	" "	1885	89	1st Mortgage sinking fund.....	448,100	6	June & Dec.	Boston.	1876	96
	Green Bay Ext. (20m & 76.00 ac.)	204,000	7	" "	" "	1885	89	Notes payable, conv. at par....	594,000	7	" "	" "	1876	15
	Equipment (Engs. & Cars \$406,000)	101,000	7	April & Oct.	" "	1874	....	1st Mort. (Massachusetts) guar. gold	400,000	6*	Jan. & July.	" "	1889	....
	1st Mort. (Gal. & Chic. 248 m.)...	1,775,000	7	Feb. & Aug.	" "	1892	102 1/2	Connecticut River:						
	2d Mort. (Gal. & Chic. 248 m.)...	938,000	7	May & Nov.	" "	1875	99 1/2	1st Mortgage skg fund.....	250,000	7	March & Sept.	Boston.	1878	....
	Miss. Riv. Bridge ( " ).....	200,000	7	Jan. & July.	" "	1884	....	Connecticut Valley:						
	Elgin & State Line ( " ).....	129,500	7	" "	" "	1878	....	1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1901	....
	1st Mort. (Peninsula 70m. & land)	331,000	7	March & Sept.	" "	1898	95	Connecticut Western:						
	Consol. skg fund (C. & N.W. R'y)	3,105,000	7	F. M. A. & N.	" "	1915	88 1/2	1st Mortgage for \$2,500,000.....	2,008,500	7	Jan. & July.	Hartford.	1890	....
	Consol. gold bonds for \$48,000,000	4,534,000	7*	June & Dec.	" "	1902	91 1/2	Connecting (Philadelphia):						
	1st Mort. (Madison Exten.) gold	3,150,000	7*	May & Nov.	" "	1911	....	1st Mort. ABCD & E \$200,000 each	1,000,000	6	March & Sept.	Philadelphia.	1,2,3,4.	88
	1st Mort. (Menominee Ext.) gold	2,700,000	7*	June & Dec.	" "	1911	....	Cooperstown and Susq. Valley:						
	1st Mort. (Chi. & Mil. R.R.) guar.	589,000	7	May & Nov.	" "	1874	....	1st Mortgage.....	100,000	7	March & Sept.	New York.	1889	....
	2d Mort. (Mil. & Chi. R.R.) guar.	182,000	7	Feb. & Aug.	" "	1874	....	Cowanesque Valley:						
	3d Mort. ( " ) guar.....	9,500	7	June & Dec.	" "	1898	....	1st Mortgage, gold.....	100,000	7*	Jan. & July.	New York.	1902	....
	1st Mort. (Chic. & Mil. R.W.) guar	1,141,000	7	Jan. & July.	" "	1898	95 1/2	Cumberl'd & Penn. (Consol. Coal):						
	1st Mort. (Bel. & Mad. R.R.) guar.	306,000	7	" "	" "	1888	....	1st Mortgage.....	903,500	7	March & Sept.	New York.	1891	....
	Chicago & Northern Pac. Air-L.:							2d Mortgage, sinking fund.....	769,000	7	May & Nov.	" "	1888	....
	1st Mort. (skg f'd gold \$25,000 p.m.)		7*	June & Dec.	New York.	1902	....	Cumberland Valley:						
	Chicago & Mich. Lake Shore:							1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	....
	1st Mort. of Sept. 1, '69, \$16,000 p.m.	1,350,000	8	May & Nov.	New York.	1889	39	2d Mortgage.....	109,500	8	" "	" "	1908	....
	1st Mort. of Nov. 1, '71, \$16,000 p.m.		8	March & Sept.	" "	1891	....	Plain bonds.....	81,800	6	Jan. & July.	" "	1884	....
	Chicago, Omaha and St. Joseph:							Danbury and Norwalk:						
	1st Mortgage for \$8,000,000.....		8	April & Oct.	New York.	1901	....	1st Mortgage of July 1, 1860....	100,000	7	Jan. & July.	New York.	1880	....
	Chicago and Paducah (C. B. & Q.):							1st Mortgage of July 1, 1870....	200,000	7	" "	" "	1890	....
	1st Mortgage \$26,000 p. m. gold..		7*	.....	Boston.	1901	....	Danv., Hazleton & Wilkesbarre:						
	Chi., Pekin & Southw'n (C.B. & Q.):							1st Mortgage.....	1,400,000	7	April & Oct.	Philadelphia.	1887	58
	1st Mortgage for \$10,000 per mile		5	Feb. & Aug.	New York.	1901	100	Davenport and St. Paul:						
	Chicago, Rock Island and Pacific:							1st Mort. gold skg f'd \$20,000 p.m.	3,000,000	7*	Jan. & July.	New York.	1890	....
	1st Mortgage (C. & R.I.) balance	104,000	7	Jan. & July.	New York.	1870	....	Dayton and Michigan (C.H. & D.):						
	1st Mort. skg fund (C. & R.I. & Pac.)	8,600,000	7	" "	" "	1896	103 1/2	1st Mortgage sinking fund guar.	1,931,000	7	Jan. & July.	New York.	1884	....
	Chi. & Southw'n (C. & R.I. & Pac.):							2d Mortgage, guar.....	445,000	7	March & Sept.	" "	1887	....
	1st Mort. gold, tax free, guar.....	5,000,000	7*	May & Nov.	New York.	1889	....	3d Mortgage, guar.....	361,000	7	April & Oct.	" "	1888	....
	1st Mortgage gold, Atchison Br.	1,000,000	7*	June & Dec.	" "	1901	....	Toledo Depot bonds guar.....	105,500	7	March & Sept.	" "	'81-'94	....
	Chicago & Wisconsin Midland:													

## AMERICAN RAILROAD BOND LIST.

Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Detroit, Eel River and Illinois:							Frammingham and Lowell:						
1st Mortgage for \$22,000 p.m.	\$1,170,000	8	Jan. & July.	New York.	1891	....	1st Mortgage.....	\$477,683	7	May & Nov.	Boston.	1891	90
Detroit, Hillsdale and Indiana:							Frederick and Pennsylvania Line:						
1st Mort. \$16,000 p. m. guar.	1,170,000	8	June & Dec.	New York.	1890	79 1/2	1st Mortgage gold.....	250,000	6	April & Oct.	Baltimore.	1900	....
2d Mortgage.	300,000	8	Jan. & July.	"	1891	....	Galena & Chic. Union (C. & N.W.):						
Detroit, Lansing & L. Michigan:							1st Mortgage.....	1,785,000	7	Feb. & Aug.	New York.	1882	102 1/2
1st Mortgage (consolidation)....	3,000,000	8	April & Oct.	Boston.	1896	70	2d Mortgage.....	948,000	7	May & Nov.	"	1875	99 1/2
Detroit and Milwaukee:							Elgin and State Line Purchase..	135,000	6	Jan. & July.	"	1878	....
1st Mortgage, (D. & M.R.'y) conv.	2,500,000	8	May & Nov.	New York.	1875	....	Mississippi Bridge.....	200,000	7	"	"	1884	....
2d Mortgage ( " )	1,000,000	8	"	"	1875	....	Georgia (and Banking):						
1st Funded Comp. (D. & M.R.)	625,924	7	Jan. & July.	"	1875	....	Company bonds (debentures)...	681,000	7	Jan. & July.	Augusta.	'72-'86	....
2d Funded Comp. ( " )	375,784	7	"	"	1875	....	Gilman, Clinton & Springfield:						
Oakl. & Ottawa R. R. stg. bonds.	150,867	6	May & Nov.	London.	1873	....	1st Mortgage gold.....	2,000,000	7	March & Sept.	N.Y. & Lond.	1900	....
Detr. & Pontiac R. R. bonds.....	250,000	7	"	New York.	1873	....	2d Mortgage gold.....	1,000,000	8	Jan. & July.	"	1892	....
Detr. & Pontiac R. R. bonds.....	250,000	8	Feb. & Aug.	"	1886	....	Grohen and Deckertown:						
Detroit, Mon. & Tol. (L.S. & M.S.):							1st Mortgage.....	226,500	7	Jan. & July.	New York.	1888	....
1st Mortgage Aug. 1, 1886	924,000	7	Feb. & Aug.	New York.	1876	99	Grand Rapids & Indiana:						
Dubuque and Sioux City:							1st Mortgage guar. gold, tax free	4,000,000	7	Jan. & July.	New York.	1899	....
1st Mortgage tax free.....	894,000	7	Jan. & July.	New York.	1883	94	1st Mort. not guar. gold, tax free	4,000,000	7	April & Oct.	"	1899	....
Dubuque Southwestern:							Grand River Valley (Mich. C.):						
1st Mortgage, guar. by Ill. Cen.	450,000	7	April & Oct.	New York.	1883	....	1st Mort., assumed by Lessees...	1,500,000	8	Jan. & July.	New York.	1886	....
1st Mortgage, preferred & guar.	100,000	7	Jan. & July.	"	1883	....	2d Mortgage, guar. by Lessees...	500,000	8	March & Sept.	"	1879	98 1/2
Dunkirk, Warren and Pittsburg:							Grand Trunk (Ca.):						
1st Mortgage gold tax free.....	1,190,000	7	June & Dec.	New York.	1900	....	Equipment Bonds \$500,000.....	2,500,000	6	April & Oct.	London.	....	....
Dutchess and Columbia:							Equipment Bonds No. 2 \$270,500	1,350,000	6	"	"	....	....
1st Mortgage Jan. 1, 1868.....	1,500,000	7	Jan. & July.	New York.	1903	....	Postal & Military b'ds \$1,200,000	6,000,000	6	Feb. & Aug.	"	....	....
East Alabama and Cincinnati:							1st Preference Bonds \$2,838,385.	14,191,675	5	Jan. & July.	"	....	....
1st Mort. end \$16,000 p.m. by Ala.	.....	8	Jan. & July.	.....	1390	....	2d Preference Bonds \$1,685,765.	8,428,825	4	"	"	....	....
East Brandywine & Waynesburg:							Provincial Debenture \$3,111,500	15,557,500			Ottawa.	....	....
1st Mortgage.....	140,000	7	Jan. & July.	Philadelphia.	1885	....	Great Western of Canada:						
2d Mortgage.....	35,000	8	"	"	1873	....	Perpetual Debentures Stock.....	227,273	5	Jan. & July.	London.	perp.	....
East Pennsylvania (Ph. & Rdg.):							Common (Company) Bonds.....	1,384,117	4	"	"	'72-'73	....
1st Mortgage, guaranteed.....	495,000	7	March & Sept.	Philadelphia.	1888	101 1/2	Common ( " ) Bonds.....	2,993,975	6	May & Nov.	"	'73-'76	....
East Tenn. & Georgia (E.T.V. & G.):							Common ( " ) Bonds.....	2,602,087	5 1/2	April & Oct.	"	'77-'78	....
1st Mortgage.....	870,000	6	Jan. & July.	New York.	'76-'86	....	Common ( " ) Bonds.....	4,897	5	"	"	1881	....
East Tenn. & Vir. (E.T.V. & Ga.):							Common ( " ) Bonds.....	3,650,000	6	June & Dec.	"	1890	....
1st Mortgage, endorsed.....	175,000	6	Jan. & July.	New York.	1886	....	Greenville and Columbia:						
East Tennessee, Virginia & Ga.:							1st Mortgage guar. by S. Car.....	1,426,546	7	Jan. & July.	New York.	'81-'86	00
1st Mort., skz fund for \$3,500,000	2,619,000	7	Jan. & July.	New York.	1890	90	1st Mortgage not guaranteed.....	376,766	7	"	"	'81-'86	....
Eastern (Mass.):							Greenwich and Johnsonville:						
English Loan, July 1, 1862.....	383,000	6	Jan. & July.	London.	1872	....	1st Mortgage.....	130,000	7	May & Nov.	New York.	1889	....
Loan of 1864-'74.....	750,000	6	Feb. & Aug.	Boston.	1874	....	Hackensack & New York Ext.:						
1st Mort. (Essex R.R.) assumed.	194,400	6	Jan. & July.	"	1876	94	1st Mortgage, \$10,700 p.m.....	300,000	7	May & Nov.	New York.	1889	....
Loan of 1865-'85.....	160,000	6	April & Oct.	"	1885	....	Hannibal and Naples (T.W. & W.):						
Loan of 1868-'88.....	600,000	6	March & Sept.	"	1888	91	1st Mortgage.....	675,000	7	May & Nov.	New York.	1898	80
Loan of 1869-'89.....	1,000,000	6	May & Nov.	"	1889	90	2d Mortgage.....	225,000	7	Jan. & July.	"	1890	....
Loan of 1872-'82.....	1,500,000	7	March & Sept.	"	1882	94	Hannibal & Central Missouri:						
Eastern Shore (Md.):							1st Mortgage gold, tax free.....	1,000,000	7	May & Nov.	New York.	1890	75
1st Mortgage.....	400,000	6	Jan. & July.	Baltimore.	1880	....	2d Mortgage.....	250,000	7	Feb. & Aug.	"	1890	....
2d Mortgage.....	180,000	6	April & Oct.	"	1886	....	Hannibal and St. Joseph:						
Elizabethtown and Paducah:							Missouri State Loan.....	1,500,000	6	Jan. & July.	New York.	'71-'77	96
1st Mortgage, convertible.....	3,000,000	8	March & Sept.	New York.	1890	....	Missouri State Loan.....	1,500,000	6	"	"	'87-'88	....
Elmira and Williamsport (N. Cen.):							Six years' Mortgage bonds (222m)	5,000,000	10	"	"	1872	....
1st Mortgage guaranteed.....	1,000,000	7	Jan. & July.	Philadelphia.	1880	99	Five years' notes (277 m.).	139,309	8	Various.	"	1874	....
Income Mortgage guaranteed ..	570,000	6	April & Oct.	"	1872	60	Fifteen years' bonds (277 m.).	3,476,000	8	March & Sept.	"	1885	78 1/2
Erie Railway:							1st Mort. (Q. & Palm R.R. 15 m.)	500,000	8	Feb. & Aug.	"	1882	....
1st Mortgage.....	2,485,000	7	May & Nov.	New York.	1897	103 1/2	1st Mort. (K. City & Cam. R.R. 55m)	1,200,000	10	Jan. & July.	"	1886	99 1/2
2d Mortgage convertible.....	2,174,000	7	March & Sept.	"	1879	91 1/2	General Land Mortgage (277 m.)	1,134,100	7	April & Oct.	"	1888	....
3d Mortgage.....	4,582,000	7	"	"	1883	97 1/2	General Mortgage conv. (277 m.)	5,600	7	Jan. & July.	"	1888	....
4th Mortgage convertible.....	2,937,000	7	April & Oct.	"	1880	97	Harlem Extension:						
5th Mortgage convertible.....	709,500	7	June & Dec.	"	1888	94	1st Mortgage.....	4,000,000	7	Jan. & July.	New York.	1890	....
Buffalo Branch 1st mortgage.....	182,600	7	Jan. & July.	"	1891	....	Harrisburg & Lancaster:						
Sterling Loan (\$1,000,000) conv.	4,437,470	6	March & Sept.	London.	1875	....	1st Mortgage, guar. by Pa. Co...	700,000	6	Jan. & July.	Philadelphia.	1883	102
Consol. Mort. for \$30,000,000, g'd	12,076,000	7	"	NY & London.	1920	....	Hartford and New Haven:						
Convertible bonds.....	8,000,000	7	"	"	....	....	1st Mortgage.....	580,000	6	Jan. & July.	Hartford.	1873	....
Erie and Louisville:							Hartford, Providence and Fishkill:						
Mortgage of 1871.....	1,000,000	7	April & Oct.	New York.	1901	....	1st Mort. (R. I. 26.32 m.) skz fund	481,000	7	Jan. & July.	Providence.	1876	....
Erie and Pittsburgh (Penn.):							1st Mort. (Conn. 96.04 m.) skz f d.	1,574,500	7	"	Hartford.	1876	....
1st Mortgage.....	372,800	7	Jan. & July.	New York.	1882	....	Holly, Wayne & Monroe (F. & P.M.):						
2d Mortgage.....	115,200	7	March & Sept.	"	1890	....	1st Mortgage guar., tax free.....	1,000,000	8	Jan. & July.	New York.	1901	....
Consolidated Mortgage tax free.	2,089,000	7	Jan. & July.	"	1893	....	Holyoke and Westfield:						
Equipment Mortgage.....	600,000	7	April & Oct.	"	1890	....	1st Mortgage.....	200,000	7	April & Oct.	Boston.	1891	....
European & N. American (Me.):							Housatonic:						
Bangor City Bonds (1st m. 55 m.)	1,000,000	6	Jan. & July.	N. Y. & Lond.	1894	....	1st Mortgage sinking fund.....	191,000	7	Jan. & July.	Brpt. & Bost.	1877	....
1st L.M. (& 1st on 59, & 2d on 55m)	2,000,000	6	March & Sept.	"	1899	87	2d Mortgage.....	100,000	7	Feb. & Aug.	"	1885	....
Evansville and Crawfordville:							3d Mortgage of 1869.....	100,000	6	April & Oct.	"	1889	....
1st Mortgage (main line) skz fund	1,004,000	7	Jan. & July.	New York.	1889	....	Houston and Texas Central:						
1st Mortgage.....	150,000	7	March & Sept.	"	1889	....	1st Mortgage L.G. skz fund gold.	6,520,000	7	Jan. & July.	New York.	1891	....
1st Mort. (Rockville Extension).	150,000	7	Feb. & Aug.	"	1881	....	Hudson River (N.Y. Cen. & H.R.):						
Evansville, Henderson & Nashv.:							1st Mortgage.....	200,000	7	Feb. & Aug.	New York.	1870	....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1897	....	2d Mortgage, sinking fund.....	1,894,000	7	June & Dec.	"	1885	105 1/2
Evansville, Terre Haute & Chi.:							3d Mortgage.....	180,000	7	May & Nov.	"	1875	104
1st Mortgage, gold.....	750,000	7	May & Nov.	New York.	1900	....	Hudson Connecting (NY & OMid):						
Fall River, Warren & Providence:							1st Mortgage gold.....	400,000	7	May & Nov.	New York.	1902	....
1st Mortgage.....	200,000	7	Jan. & July.	Providence.	1882	....	Huntingdon and Broad Top Mt.:						
Flint and Pere Marquette:							1st Mortgage gold.....	416,000	7	April & Oct.	Philadelphia.	1890	103 1/2
Land Mort. 1st series (55,241 n.).	158,500	7	May & Nov.	New York.	1880	....	2d Mortgage.....						



## AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Indianapolis, Cin. and Lafayette:							Lake Shore & Michigan So.:						
1st Mortgage (Ind. & Cin.) of 1858	\$1,589,500	7	April & Oct.	New York.	1888	....	Sinking Fund Oct. 1, 1889	\$1,600,000	7	April & Oct.	New York.	1879	....
1st Mortgage (L. C. & L.F.) of 1867	2,770,000	7	Feb. & Aug.	"	1897	....	Consol. registered July 1, 1870	4,250,000	7	J. A. J. & O.	"	1890	97
1st Mortgage ( " ) of 1869	1,666,000	7	June & Dec.	"	1899	....	Consol. coupon July 1, 1870	1,209,000	7	Jan. & July.	"	1890	99
Indianapolis and St. Louis:							Bonds of Oct. 1, 1872	5,205,000	7	April & Oct.	"	1882	....
1st Mortgage	2,000,000	7	Jan. & July.	New York.	1916	....	Dividend (Lake Shore) Ap. 1, '89	1,498,000	7	"	"	1899	96
1st Mortgage	"	7	March & Sept.	"	1916	....	Sunbury July 1, 1884	500,000	7	Jan. & July.	"	1874	....
1st Mortgage	"	7	April & Oct.	"	1916	....	Reg. Jan. 1, 1885 C.P. & A. R.R.	1,000,000	7	"	"	1880	101
2d Mortgage	1,000,000	7	"	"	1900	....	3d Mort. Oct. 1, '87	1,000,000	7	April & Oct.	"	1892	98
Equipment Mortgage	500,000	8	Jan. & July.	"	1881	....	Skf Fund July 1, 1855 C. & Tol.	1,595,000	7	Jan. & July.	"	1885	104
Iowa Eastern:							Mort. April 1, 1886	800,000	7	April & Oct.	"	1888	97
1st Mortgage gold	14,000pm	7	Feb. & Aug.	New York.	1902	....	1st Mort. May 1, 1885 M. S. & N.I.	5,256,000	7	May & Nov.	"	1886	103
Iowa Falls & Sioux City (Ill. Cen.):							2d Mort. Oct 31, 1887	2,692,000	7	"	"	1877	100
1st Mortgage guaranteed	2,980,000	7	April & Oct.	New York.	1917	81	Mort. Nov. 1, 1888 Buff. & Erie.	"	7	May & Nov.	"	1873	....
Iowa Midland (C. & N. W.):							Mort. July 1, 1882	200,000	7	Jan. & July.	"	1882	98
1st Mort., \$16,000 guar.	.....	8	Feb. & Aug.	New York.	1900	91	Mort. Sept. 1, 1886	300,000	7	March & Sept.	"	1886	....
Ironton (Penn.):							Mort. April 1, 1888	3,000,000	7	April & Oct.	"	1898	96
1st Mortgage	100,000	7	May & Nov.	Philadelphia.	1875	....	1st Mort. Aug. 1, 1886 (D.M. & Tol.)	924,000	7	Feb. & Aug.	"	1876	99
Ithaca and Athens:							1st Mort. Sept. 1, 1889 (K. & W.P.)	400,000	7	Jan. & July.	"	1870	90
1st Mortgage gold, skf fund	600,000	7	Jan. & July.	New York.	1890	100	1st Mort. Oct. 1, 1887 (Sch. & Th.R.)	100,000	8	"	"	1887	....
Jackson, Lansing & Saginaw (MO):							1st Mort. Oct. 1, 1887 (Kal. & Sch.)	100,000	8	"	"	1887	....
1st Mortgage	1,495,000	8	Jan. & July.	New York.	1886	99	1st M. July 1, '88 (Kal. All. & Gr.R.)	840,000	8	"	"	1885	105
2d Mortgage	500,000	8	March & Sept.	"	1888	....	1st Mort. July 1, 1883 (J. & Frank.)	468,000	7	"	"	var	....
1st Mortgage, Northern Ext.	940,000	8	May & Nov.	"	1890	98	2d Mort. Jun. 1, 1889	500,000	7	June & Dec.	"	1894	....
Jacksonville, Pensac. and Mobile:							Lawrence (P. Ft. W. & Chl.):						
1st Mort. Florida State Loan g'd	4,000,000	8	Jan. & July.	New York.	1900	....	1st Mortgage guaranteed	600,000	7	April & Oct.	Philadelphia	1895	....
Jamestown & Frank. (L.S. & M. So.)							Leavenworth, Lawr. & N. West'n:						
1st Mortgage guaranteed	498,000	7	Jan. & July.	New York.	1897	....	1st Mort. guar. by Pac. of Mo.	355,000	7	Feb. & Aug.	New York.	1899	....
2d Mortgage guaranteed	500,000	7	June & Dec.	"	1894	....	Leaven, Lawrence & Galveston:						
Jefferson (Erie):							1st Mort. skf fund conv., gold	5,000,000	10	Jan. & July.	N. Y. & Bos.	1899	55
1st Mort. (Hawley Section)	208,000	7	Jan. & July.	New York.	1887	....	Lehigh and Lackawanna:						
2d Mort. ( " )	94,000	7	"	"	1889	....	1st Mortgage tax free	300,000	7	Feb. & Aug.	Philadelphia.	1897	....
1st Mort. (Carbondale Section)	2,000,000	7	"	"	1889	....	Lehigh Valley:						
Jeffersonville, Madison & Indian:							1st Mortgage (old loan)	.....	6	May & Nov.	Philadelphia.	1873	....
1st Mortgage consol.	2,089,000	7	April & Oct.	New York.	1906	..	1st Mortgage (new loan) tax free	3,548,000	6	June & Dec.	"	1898	100
2d Mortgage consol.	2,000,000	7	Jan. & July.	"	1910	....	2d Mortgage for \$6,000,000	4,712,000	7	March & Sept.	"	1910	106
1st Mortgage (Ind. & Mad.) guar.	397,000	7	May & Nov.	"	1882	....	Lexington & St. Louis (P. of Mo.):						
2d Mortgage (Jeffersonville R.R.)	345,000	7	April & Oct.	"	1873	....	1st Mortgage gold	1,000,000	6	June & Dec.	New York.	1899	....
Joliet and Chicago (C. & Alton):							Little Miami:						
1st Mortgage skf fund guar.	500,000	8	Jan. & July.	New York.	1882	108	1st Mortgage	1,474,000	6	May & Nov.	New York.	1883	....
Joliet & Northern Ind. (Mich. C.):							Street Connection Bonds	500,000	6	Jan. & July.	"	1894	....
1st Mortgage guaranteed	800,000	8	Jan. & July.	New York.	1874	....	Little Rock and Fort Smith:						
Junction (Cin. & Indianapolis):							1st Mortgage gold	3,000,000	6	Jan. & July.	N. Y. & Bos.	1900	....
1st Mortgage	1,200,000	7	Jan. & July.	New York.	1885	....	Land Grant sinking fund	5,000,000	7	April & Oct.	"	1900	....
2d Mortgage	798,000	7	March & Sept.	"	1893	....	Little Schuylkill (Phila. & Rdg.):						
1st Mortgage (Newcastle Br.)	250,000	7	June & Dec.	"	1884	....	1st Mortgage guaranteed	771,500	7	April & Oct.	Philadelphia.	1877	102
Junction, Philadelphia:							Logansport, Crawf. & S'westn Ind.						
1st Mortgage guaranteed	500,000	6	Jan. & July.	Philadelphia.	1882	....	1st Mortgage gold	1,500,000	8	F. M. & A. N.	New York.	1900	99
2d Mortgage not guaranteed	300,000	6	April & Oct.	"	1900	87	Long Br. and Sea Shore (N.J. So.):						
Junction and Breakwater:							1st Mortgage guaranteed	200,000	6	Jan. & July.	New York.	1889	....
1st Mort. guar. by Delaware	400,000	8	Jan. & July.	New York.	1890	....	Long Dock (Erie):						
Kalamazoo, Allegan & Gr. Rapids:							1st Mortgage guaranteed	3,500,000	7	June & Dec.	New York.	1892	99
1st Mort. assumed by L.S. & M. So.	840,000	8	Jan. & July.	New York.	1888	95	Long Island:						
Kalamazoo and Schoolcraft:							1st Mortgage main line	500,000	6	Jan. & July.	New York.	1875	90
1st Mort. assumed by L.S. & M. S.	100,000	8	Jan. & July.	New York.	1887	....	1st Mortgage (Extension)	175,800	7	Feb. & Aug.	"	1890	....
Kalamazoo & S. Haven (M. Cen.):							1st Mortgage (Glen Cove Br.)	150,000	6	May & Nov.	"	1893	....
1st Mortgage guar. by lessees	640,000	8	May & Nov.	Boston.	1889	100	General Mortgage	775,000	7	"	"	1899	....
Kalamazoo & White Pigeon:							Louisville & Miss. Riv. (Ch. & Al):						
1st Mort. assumed by L.S. & M. S.	400,000	7	Jan. & July.	New York.	1890	90	1st Mortgage	4,300,000	7	Feb. & Aug.	New York.	1900	....
Kan. City, St. Jo. & Coun. Bluffs:							Louisville, Cincinnati and Lexington:						
1st Mort. (C. B. & St. Jo. 52 m.)	500,000	7	Jan. & July.	N. Y. & Bos.	1888	....	1st Mortgage for Cincinnati Br.	3,000,000	7	Jan. & July.	New York.	1897	....
2d Mort. ( " )	150,000	10	"	"	1878	....	2d Mortgage for \$1,000,000	845,900	8	April & Oct.	"	1900	....
1st Mort. (St. Jo. & C.B. 78 m.)	1,400,000	10	March & Sept.	"	1892	....	Louisville and Nashville:						
2d Mort. ( " )	539,500	8	June & Dec.	"	1874	....	1st Mortgage (main line 185 m.)	554,000	7	Jan. & July.	New York.	1873-78	91
1st Mort. (Mo. Valley 139 m.)	1,500,000	7	Feb. & Aug.	New York.	1893	....	1st Mortgage (Memph. Br. 46.37 m.)	139,000	7	May & Nov.	"	1872-75	....
1st Mort. ( " ) gld	1,000,000	7	"	"	1893	....	1st Mort. (Leb. Br. Ext. 73.2 m.)	88,900	7	"	"	1880-85	....
Consolidated Mort. (260 m.) conv.	687,000	8	March & Sept.	"	1892	....	Consol. M. for \$5,000,000 (392 m.)	6,647,000	7	April & Oct.	"	1898	87
Kansas City & Santa Fe (L.L. & G.):							Louisv. N. Al. & St. Lo. Air-Line						
1st Mortgage guar. by Lessees	2,000,000	10	May & Nov.	Boston.	1900	....	1st Mortgage gold, \$25,000 p. m.	2,875,000	7	"	New York.	1901	....
Kansas Pacific:							Macon and Augusta:						
1st Mort. (1st Div. 140 m.) gold.	2,240,000	6	Feb. & Aug.	N. Y. & St. Lo.	1895	60	1st Mortgage end by State of Ga.	670,000	7	Jan. & July.	New York.	1889-91	....
1st Mort. (2d Div. 253.94 m.) gold	4,066,000	6	June & Dec.	"	1896	60	1st Mortgage not guaranteed	100,000	7	"	"	1890	....
1st M. (3d Div. 244.66 m. & 3,000,000)	8,455,000	7	May & Nov.	N. Y. & L. & F.	1899	....	Macon and Brunswick:						
1st Mortgage (1,000,000 acres)	246,000	7	March & Sept.	N. Y. & St. Lo.	1871-76	....	1st Mort. endorsed by Ga.	1,900,000	7	Jan. & July.	New York.	1877	....
1st Mortgage (2,000,000 acres) gld	1,321,000	7	Jan. & July.	N. Y. & L. & F.	1886	....	1st Mort. " "	600,000	7	May & Nov.	"	1900	....
2d Mortgage on do. gold	1,500,000	7	March & Sept.	"	1896	....	2d Mortgage	1,100,000	7	April & Oct.	"	1883	....
1st Mort. (Leavenworth Branch)	600,000	7	May & Nov.	N. Y. & St. Lo.	1896	....	Equipment Mortgage	150,000	7	"	"	1879	....
2d Mortgage (Gov't Subsidy)	6,303,000	6	Jan. & July.	U. S. Treas.	1905-97	....	Macon and Western:						
3d Mortgage (Income)	4,275,350	7	March & Sept.	"	1916	....	1st Mortgage of Oct. 1870	150,000	7	April & Oct.	"	1880	....
Kent County (Del.):							Maine Central:						
1st Mortgage for \$600,000	400,000	6	Jan. & July.	Philadelphia.	1880	85	Consolidated Mort. for \$7,500,000	3,000,000	7	April & Oct.	Boston.	1912	100
Kentucky Central:							\$1,100,000 Loan, tax free	746,380	7	Jan. & July.	"	1898	94
2d Mortgage (Cov. & Lex.) 1853.	844,000	7	March & Sept.	New York.	1883	....	Bangor (P. & K.) Loan	514,000	6	April & Oct.	"	1875	....
3d Mortgage (Kent. Cen.) 1865.	237,000	7	June & Dec.	"	1885	....</							

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Maryland and Delaware:							Nashville and Chattanooga:						
1st Mortgage.....	\$850,000	6	May & Nov.	Boston	1885	20	1st Mortgage, endorsed by Tenn.	\$1,546,000	6	Jan. & July.	New York.	1890	....
2d Mortgage.....	150,000	6	June & Dec.	"	1889	....	Nashville and Decatur (L. & N. S.).						
Massillon & Cleve. (C.M. V. & D.)							1st Mortgage sinking fund, guar.	2,100,000	7	Jan. & July.	New York.	1900	89
1st Mortgage guaranteed, gold..	100,000	7*	Jan. & July.	New York.	1890	....	2d Mortgage gold .....	500,000	6*	April & Oct.	Nashville.	1887	....
Maysville and Lexington:							Naugatuck:						
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	....	1st Mortgage.....	112,500	7	Jan. & July.	Bridgeport.	1876	....
Memphis and Charleston:							Newark & New York (Cen. N.J.):						
1st Mortgage, Convertible.....	1,293,000	7	March & Sept.	New York.	1880	80	1st Mortgage guar.....	600,000	7	Jan. & July.	New York.	1891	....
2d Mortgage.....	1,000,000	7	Jan. & July.	"	1883	....	Newark, Somerset & Straitsville:						
Memphis and Little Rock:							1st Mortgage gold.....	800,000	7*	May & Nov.	New York.	1889	....
1st Mortgage.....	1,300,000	8	May & Nov.	New York.	1890	....	New Brunswick and Canada:						
Michigan Air Line:							1st Mortgage, Sterling £200,000..	972,000	6*	May & Nov.	London.	1887	....
1st Mortgage (E. Div.) \$15,000 p.m.		8	Jan. & July.	Boston.	1890	101 1/2	Newburg & New York (Erie):						
Michigan Central:							1st Mortgage for \$600,000.....						
1st Mortgage, convertible.....	554,000	8	April & Oct.	New York.	1882	....	New H., Middle't'n & Willman:						
1st Mortgage, sinking fund conv.	2,179,000	8	"	"	1882	111 1/2	1st Mortgage (coup. & reg.).....	3,000,000	7	May & Nov.	New York.	1889	....
Trust Mortgage for \$10,000,000..	7,000,000	7	Jan. & July.	"	1902	97	New Haven & Northampton:						
1st Mort. (M. Air L. W. D.) ass'd	1,900,000	8	May & Nov.	"	1890	104	1st Mortgage.....	1,000,000	7	Jan. & July.	N. Y. & N. H.	1899	....
1st Mort. (Gr. Riv. Valley) guar.	1,000,000	8	"	"	1886	....	Convertible.....	400,000	6	April & Oct.	"	1880	....
2d Mort. ( " ) guar.	500,000	8	March & Sept.	"	1879	85 1/2	Holyoke and Westfield bonds..	2,000,000	7	"	"	1891	....
1st Mort. (Kal. & So. Hav.) t. i. guar.	640,000	8	May & Nov.	"	1889	100	New Jersey Sec. United Compa's.						
2d Mort. ( " ) guar.	70,000	8	"	"	1889	....	New Jersey Midland (N.Y. & O.M.):						
Michigan Lake Shore:							1st Mortgage gold, guar.....	3,000,000	7*	Feb. & Aug.	New York.	1895	....
1st Mortgage.....	800,000	8	Jan. & July.	New York.	1889	....	2d Mortgage currency.....	1,500,000	7	"	"	1881	....
Middletown, Unionv. & W. Gap (E):							New Jersey Southern:						
1st Mortgage tax free .....	225,000	7	May & Nov.	New York.	1886	....	1st Mortgage.....	2,000,000	7	May & Nov.	New York.	1899	31
Midland of Canada:							1st Mortgage (Tom's Riv. Br.)..	120,000	7	March & Sept.	"	1888	....
1st Mortgage sterling £235,000..	1,143,667	6*	May & Nov.	London.	1896	....	Income Mortgage.....	750,000	7	April & Oct.	"	1881	....
Midland Pacific:							New Jersey West Line:						
1st Mortgage gold, tax free.....	1,100,000	7*	Feb. & Aug.	New York.	1899	....	1st Mort. gold, for \$3,000,000....						
Milwaukee and St. Paul:							New London Northern (Vt. Cen.):						
1st Mortgage.....	5,514,000	7	Jan. & July.	New York.	1893	92	1st Mortgage.....	300,000	6	March & Sept.	New York.	1885	....
2d Mortgage.....	1,191,000	7	April & Oct.	"	1884	80	2d Mortgage.....	200,000	7	Jan. & July.	"	1888	....
1st Mortgage (E. Riv. Palmer)....	791,500	8	May & Nov.	"	1874	....	N. Orleans, Jackson & Gt. North:						
1st Mort. (Gowa and Minn.).....	3,808,000	7	Jan. & July.	"	1897	79 1/2	1st Mortgage 1856.....	3,000,000	8	Jan. & July.	New York.	1886	....
1st Mortgage (Minn. Cent.).....	192,000	7	"	"	1870	90	2d Mortgage 1860, for \$3,000,000.	2,000,000	8	April & Oct.	"	1890	....
1st Mortgage (Iowa & Dak.).....	1,008,000	7	"	"	1870	82	Income Mortgage, 1870 gold..	1,000,000	8*	May & Nov.	"	1880	....
1st Mortgage (P. du Chien).....	3,874,000	8	Feb. & Aug.	"	1898	107	N. Orleans Extension, 1870, gold	1,500,000	8*	Jan. & July.	"	1890	....
2d Mortgage (P. du Chien).....	1,315,000	7 1/2	"	"	1898	92	New Orleans, Mobile and Texas:						
Milwaukee City Loan.....	233,500	7	March & Sept.	"	1873	....	1st M. (N. O. T. 227 m) skg fd....	2,825,000	8	Jan. & July.	New York.	1915	....
1st Mort. (Milw. & Wtn.).....	234,000	7	Jan. & July.	"	1891	....	1st M. ( " ) gold skg fd.....	2,825,000	8	"	N. Y. or Lond.	1915	....
Real Estate Purchase.....	148,500	7	"	"	1891	....	2d Mortgage, endorsed by La..						
Milw. Manitowoc & Green Bay:							New York and Boston:						
1st Mortgage for \$2,500,000.....		7	"	"	1891	....	1st Mortgage gold, for \$3,000,000						
Milwaukee and Northern:							New York Central & Hudson R.:						
1st Mortgage for \$13,000 p.m.....		8	June & Dec.	New York.	1890	....	Debt Certif. (N. Y. Central)....	5,936,626	6	May & Nov.	New York.	1883	95
Mineral Point:							Bonds for debts ass'd (N.Y. Cen.)	1,514,000	7	Feb. & Aug.	"	1876	101 1/2
1st Mortgage, Dec. 21, 1868.....	320,000	10	Jan. & July.	New York.	1890	....	Bonds for B. & N. S. t. ( " )	76,000	6	May & Nov.	"	1883	99
Minneapolis & Duluth (L.S. & M.)							Bonds for R. R. stocks ( " )	592,000	6	"	"	1883	88
1st Mortgage gold, guaranteed.....	400,000	8*	Jan. & July.	New York.	1911	....	Bonds for real estate ( " )	162,000	6	"	"	1883	88
Minneapolis & St. L. (L. Sup. & M.)							Bonds of 1854 renew'd ( " )	2,000,000	6	June & Dec.	"	1887	96
1st Mortgage gold, guaranteed.....	700,000	7*	Jan. & July.	New York.	1911	....	1st Mort. (Hudson Riv.).....	200,000	7	Feb. & Aug.	"	1870	....
Minnesota and North Western:							2d Mort. ( " ) S. F. ....	1,894,000	7	June & Dec.	"	1885	....
1st Mort. gold, skg fd & tax free	20,000 p.m	7*	Jan. & July.	New York.	1895	....	3d Mort. ( " ) .....	180,000	7	May & Nov.	"	1875	....
Mississippi Central:							Bonds of '71, tax free (N.Y.C. & H.)	1,950,000	7	April & Oct.	"	1891	....
1st Mortgage.....	1,354,000	7	May & Nov.	New York.	1893-71	....	Consol. Mort. for \$40,000,000..						
2d Mortgage.....	2,000,000	8	Feb. & Aug.	"	1875	....	New York and Harlem:						
General Mort. for \$8,000,000 gold		7*	May & Nov.	"	1912	....	1st Mortgage of 1853 .....	3,000,000	7	May & Nov.	New York.	1873	....
Mississippi, Ouachita & Red Riv:							Consolidated mortgage of 1863..	1,754,000	6	Feb. & Aug.	"	1893	99
1st Mortgage gold.....	1,860,000	7*	"	"	1899	19 1/2	Sinking Fund mortgage of 1861.	111,850	7	Jan. & July.	"	1881	....
1st Mort. Land Grant gold.....	1,090,000	7*	"	"	1910	....	Bonds of 1853, unsecured.....	106,000	7	"	"	1873	....
State (Ark.) subsidy \$10,000 p.m.	1,550,000	7	April & Oct.	"	1910	....	N. York, Housatonic & Northern:						
Mississippi and Tennessee:							1st Mortgage for \$500,000.....	161,000	7	Feb. & Aug.	New York.	1889	....
1st Mortgage of April 1, 1856.....	600,000	7	April & Oct.	New York.	1876	....	New York and New Haven:						
Consolidated Mort. Sept. of 1866.	1,181,900	8	Jan. & July.	"	181-93	....	1st Mortgage.....	1,059,500	7	April & Oct.	New York.	1875	101
Mississippi Valley and Western:							New York & Oswego Midland:						
1st Mortgage \$20,000 p. m. ....		8	April & Oct.	New York.	1902	....	1st Mortgage gold, tax free.....	8,000,000	7	Jan. & July.	New York.	1889	....
Missouri, Iowa and Nebraska:							2d Mortgage convertible.....	2,500,000	7	May & Nov.	"	1898	....
1st Mortgage gold, sinking fund.		7*	Jan. & Dec.	"	1910	....	2d Mortgage non-convertible ..	1,500,000	7	"	"	1898	....
Missouri, Kansas and Texas:							New York, Providence & Boston:						
1st Mort. (U. Pac. S. Br.) skg fund	4,250,000	6*	Jan. & July.	New York.	1899	....	1st Mortgage.....	132,000	6	Feb. & Aug.	New York.	1873-78	....
1st Mort. (Tob. & Neesho) S. F. g'd	2,000,000	7*	June & Dec.	"	1903	....	Improvement Bonds.....	100,000	7	Jan. & July.	"	1878	....
Consol. Land Grant, skg fd gold	7,833,000	7*	Feb. & Aug.	"	1904	....	Extension Bonds.....	250,000	6	May & Nov.	"	1878-81	....
Missouri River, Ft. Scott & Gulf:							General Mort. for \$1,000,000....	732,000	7	"	"	1899	....
1st Mortgage Land skg fd, tax fr	5,000,000	10	Jan. & July.	New York.	1899	....	N. York, West Shore & Chicago:						
2d Mortgage.....	2,000,000	10	April & Oct.	N. Y. & Bost.	74 1/2	....	1st Mortgage gold, \$35,000 p. m.						
Mobile and Girard:							Niles and New Lisbon:						
1st Mortgage.....	377,500	7	Jan. & July.	New York.	1876	....	1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	....
2d Mortgage.....	300,000	7	"	"	1889	....	Norfolk County (B. H. & Erie):						
Mobile and Montgomery:							1st Mortgage, guaranteed .....	414,350	6	March & Sept.	Boston.	1854	....
1st Mortgage endor. by Ala. gold	2,500,000	8*	May & Nov.	New York.	1900	....	Norfolk & Petersburg (A.M. & O.):						
Mobile and Ohio:							1st Mortgage.....	906,000	8	Jan. & July.	New York.	1877	....
1st Mortgage Sterling.....	6,000,000	6*	May & Nov.	Mob. & Lond.	1882	....	2d Mortgage.....	157,000	7	"	"	1877	....
Interest bonds .....	804,400	8	"	"	1877	....	1st Mortgage.....	458,000	8	"	Norfolk.	1893	....
Interest bonds.....	371,800	8	"	"	1883	....	North Eastern (S. Car.):						
Interest (sterling) bonds.....	755,040	6*	"	London.	1883	....	1st Mortgage of Sept. 1, 1869....	820,000	7	March & Sept.	Charleston.	1899	....
2d Mort. (Income Liquidation)...	943,121	8	March.	Mobile.	1877	....	2d Mortgage of Sept. 1, 1869....	322,000	7	"	"	1899	....
Montclair (N. Y. & O. Mid.)							North Pennsylvania:						
1st Mortgage gold, guar.....	1,200,000</												



## AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Northern Pacific:							Perkiomen (Phila. & Rdg):						
1st Mort. on R.R. & lands gold.	50,000pm	7.3	Jan. & July.	New York.	1900	27	1st Mortgage, guaranteed.....	\$619,000	6	April & Oct.	Philadelphia.	1897	90
Norwich & Worcester (B.H. & E.):							Perth Amboy & Woodbr.(C.&A.):						
1st Mort. Mass. Loan.....	\$400,000	6	Jan. & July.	Boston.	1877	....	1st Mortgage.....	100,000	6	Feb. & Aug.	New York.	1874	....
Plain bonds.....	200,000	8	"	"	1874	....	Petersburg:						
Machine shop &c., bonds.....	150,000	7	"	"	1877	....	1st Mortgage (instalments).....	341,500	8	Jan. & July.	New York.	'79-'88	....
Nyack and Northern:							Philadelphia and Baltimore Cent:						
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1890	....	1st Mortgage (Penn. Div. 36 1/2 m.)	800,000	7	Jan. & July.	Philadelphia.	1879	....
Ogdensburg and Lake Champlain:							1st Mortgage (Md. Div. 9 1/2 m.)...	300,000	6	April & Oct.	"	1891	....
Equipment Mortgage.....	300,000	8	Jan. & July.	Boston.	1878	93	2d Mortgage (Pa. & Md. 46 m.)...	400,000	7	Jan. & July.	"	1900	....
Equipment Mortgage.....	200,000	8	"	"	1879	93	Philadelphia and Reading:						
Sinking Fund Bonds.....	600,000	8	March & Sept.	"	1890	....	Loan of 1868.....	1,138,900	6	Jan. & July.	Philadelphia.	1893	82
Ohio and Mississippi:							Loan of 1870, convertible.....	28,000	7	"	"	1890	....
Consolidated 1st Mortgage.....	6,694,000	7	Jan. & July.	New York.	1898	92	Mortgage Loan of 1857, conv.....	85,500	6	"	"	1886	....
Consolidated Mortgage (War. & Fkin).....	7*	"	"	London.	1898	....	Mort. Loans of 1843-44-48 & 49.	1,521,000	6	"	"	1890	102
Consolidated 2d Mortgage.....	3,529,000	7	April & Oct.	New York.	1911	75	Mortgage Loan of 1868.....	2,700,000	7	April & Oct.	"	1893	105 1/2
2d Mortgage (W. Div.).....	433,000	7	Jan. & July.	"	1874	....	Mortgage Loan of 1836 stg.....	182,400	5*	Jan. & July.	London.	1880	....
Income and Funded Debt Bonds	174,000	7	April & Oct.	"	1882	....	Mortgage Loan of 1843 stg.....	976,800	6*	"	"	1880	....
Sinking Fund Bond.....	50,000	7	May & Nov.	"	1883	....	Mortgage Loan of 1836 stg.....	177,600	7*	"	"	'74-'77	....
Old Creek and Allegheny River:							Dollar coupon.....	7,696,000	7	June & Dec.	Philadelphia.	1911	103
1st Mortgage (O. C. R. R.).....	1,500,000	7	Feb. & Aug.	Philadelphia.	1896	78 1/2	Consolidated Dollar registered	3,414,000	7	"	"	1911	104 1/2
1st Mortgage (War. & Fkin).....	580,000	7	April & Oct.	"	1882	78	Mortgage Gold or stg coup.....	7,000,000	6*	"	Phil. or Lond.	1911	....
Consolidated Mortgage.....	1,100,000	7	May & Nov.	"	1888	36	June 1, 1871. Gold or stg reg.....	668,000	6*	"	"	1911	102 1/2
Old Colony and Newport:							Dollar coupon.....	332,000	6	"	Philadelphia.	1911	....
Plain Bonds.....	1,000,000	6	March & Sept.	Boston.	1876	98 1/2	New debent. loan, conv.....	6,800,985	7	Jan. & July.	"	1893	107 1/2
Plain Bonds.....	485,000	6	April & Oct.	"	1875	95	New improvement Mort. loan.....	6,631,615	6*	April & Oct.	Phila. or Lond.	1897	....
Plain Bonds.....	1,450,000	7	Feb. & Aug.	"	1877	101	Philadelphia, Wilmington & Balt:						
Omaha and Northwestern:							Mortgage Loan, convertible.....	345,000	6	Jan. & July.	Philadelphia.	1884	111 1/2
1st M. land grant, gold \$16,000pm	.....	7.3	Jan. & July.	New York.	1901	....	Loan of 1866.....	400,000	6	April & Oct.	"	1876	95
Omaha and Southwestern:							Loan of 1867.....	1,000,000	6	"	"	1887	....
1st Mortgage \$20,000 p. m.....	1,009,004	8	June & Dec.	Boston.	1896	87 1/2	Pickering Valley (Phila. & Rdg):						
Orange, Alexandria & Manassas:							1st Mortgage, guaranteed.....	330,300	7	April & Oct.	Philadelphia.	1900	....
1st Mort. (Alex. to Gordonsville)	400,000	6	May & Nov.	New York.	1873	89 1/2	Pittsburg, Cin. & St. Louis (Pa.):						
2d Mort. (Charlotte to Lynchb.)	1,155,500	6	Jan. & July.	"	1875	82	Consol. Mortgage for \$10,000,000.	6,212,000	7	Feb. & Aug.	Philadelphia.	1900	67 1/2
3d Mort. " " " "	598,000	8	May & Nov.	Richmond.	1873	80	1st Mort. (Steub. & Ind.) conv.....	3,000,000	6	monthly.	New York.	1884	72
4th Mort. " " " "	574,000	8	March & Sept.	Alexandria.	1880	70 1/2	1st Mort. (Ct. & Newk 33m) conv	775,900	7	Jan. & July.	Philadelphia.	1890	....
Consolidated Mort.....	1,645,500	7	Jan. & July.	New York.	1882	53 1/2	Pittsburg & Connellsville:						
Orange and Newark:							1st Mortgage of 1868, tax free.....	4,000,000	7	Jan. & July.	Baltimore.	1898	86 1/2
1st Mortgage.....	545,000	6	May & Nov.	Newark.	1881	....	2d Mort. (Balt. Loan) of 1866.....	1,000,000	6	"	"	1886	65
Ogden Valley & Southern Kansas:							1st Mort. (Turtle Cr. Div. 10 1/2 m)	400,000	6	Feb. & Aug.	Pittsburg.	1889	....
1st Mortgage (5-20 years).....	200,000	10	Jan. & July.	New York.	1888	....	Pittsburg, Ft. Wayne & Chicago:						
Oshkosh & Miss. (M. & S. P.):							1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	106 1/2
1st Mortgage.....	240,000	8	Jan. & July.	New York.	1891	....	1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	"	1912	....
Oswego and Rome (B. W. & O.):							1st Mortgage (Series C).....	875,000	7	March & Sept.	"	1912	....
1st Mortgage.....	500,000	7	May & Nov.	New York.	1916	....	1st Mortgage (Series D).....	875,000	7	April & Oct.	"	1912	....
Income Mortgage.....	112,100	6	Feb. & Aug.	"	1891	....	1st Mortgage (Series E).....	875,000	7	May & Nov.	"	1912	....
Oswego and Syracuse (D. L. & W.):							1st Mortgage (Series F).....	875,000	7	June & Dec.	"	1912	....
1st Mortgage, guaranteed.....	183,000	7	May & Nov.	New York.	1885	....	2d Mortgage (Series G).....	860,000	7	Jan. & July.	"	1912	100
Ottawa, Oswego & Fox River:							2d Mortgage (Series H).....	860,000	7	Feb. & Aug.	"	1912	....
1st Mortgage guar. by (O. B. & Q.)	1,260,000	8	Jan. & July.	Boston.	1900	98	2d Mortgage (Series I).....	860,000	7	March & Sept.	"	1912	....
Owensboro' and Russellville:							2d Mortgage (Series J).....	860,000	7	April & Oct.	"	1912	....
1st Mortgage for \$1,500,000.....	.....	8	Feb. & Aug.	New York.	1887	....	2d Mortgage (Series K).....	860,000	7	May & Nov.	"	1912	....
Pacific of Missouri (Atl. & Pac.):							2d Mortgage (Series L).....	860,000	7	June & Dec.	"	1912	....
1st Mortgage gold.....	7,000,000	6*	Feb. & Aug.	New York.	1888	80	2d Mortgage (Series M).....	860,000	7	April & Oct.	"	1912	96
2d Mortgage sinking fund.....	3,000,000	7	Jan. & July.	"	1891	78	Bridge (O. & P. R. R.) bonds.....	153,000	7	May & Nov.	"	1876	....
Income Bonds.....	1,500,000	7	"	"	1892	....	Construction bonds of Jan. 1, '70	100,000	7	Jan. & July.	"	1877	....
St. Louis County Bonds.....	700,000	7	Monthly.	St. Louis.	1885	....	Plymouth, Kankakee & Pacific:						
1st Mort. (Lex. & St. Louis) gold	1,000,000	6*	Jan. & July.	New York.	1887	....	1st Mortgage for \$3,600,000.....	.....	7	Jan. & July.	.....	1901	....
1st Mortgage (Lex. Atch & Nev.)	500,000	7	April & Oct.	"	1889	....	Port Huron & Lake Michigan:						
Paduach and Memphis:							1st Mortgage gold, for \$1,800,000	.....	7*	May & Nov.	New York.	1889	80
1st Mortgage gold for \$2,505,000.	1,071,000	7*	Feb. & Aug.	New York.	1892	....	Portland & Ogdensburg (Me. & N.H.):						
Panama:							1st Mort. (Maine Section) gold.....	800,000	6*	Jan. & July.	Boston.	1900	....
1st Mortgage, stg £19,350.....	93,847	7*	April & Oct.	London.	1875	....	Consol. Mort. gold, for \$3,300,000	.....	6*	May & Nov.	"	1901	....
General Mortgage, stg £597,800.	3,869,330	7*	"	"	1897	....	Portland and Ogdensburg (Vt.):						
Paris and Decatur:							1st Mortgage gold, for \$2,300,000	.....	6*	May & Nov.	Boston.	1891	....
1st Mortgage gold.....	1,200,000	7*	Jan. & July.	New York.	1901	....	Portland and Oxford Central:						
Paterson and Newark (Erie):							1st Mortgage of 1893.....	250,000	6	Jan. & July.	Portland.	1883	....
1st Mortgage guaranteed.....	500,000	7	Jan. & July.	New York.	1878	....	Portland and Rochester:						
Pekin, Linc. & Decatur (T.W. & W.):							1st Mort. (Portland Loan) skg fd	700,000	6	Jan. & July.	Portland.	1887	....
1st Mortgage, guaranteed.....	1,076,000	7	Feb. & Aug.	New York.	1900	83 1/2	1st Mortgage (equal lien).....	350,000	7	April & Oct.	Boston.	1887	....
Pemberton & Hights (U.C. of N.J.):							2d Mort. Sept. 1, 1871 for \$450,000	.....	7	March & Sept.	"	1891	....
1st Mortgage guaranteed.....	160,000	7	Jan. & July.	Philadelphia.	1889	....	Port Royal (S. C.):						
Pemberton & N. York (N.J.S.):							1st Mortgage gold, skg fd.....	1,500,000	7*	May & Nov.	N. Y. & Lond.	1889	....
1st Mortgage, guaranteed.....	500,000	7	.....	New York.	....	....	1st Mort. gold, guar. by Ga. Co.	1,000,000	7*	"	"	1889	....
Peninsular Railway:							Pouquossee and Eastern:						
1st Mortgage gold (S.F.) 1st series	1,800,000	7*	May & Nov.	N.Y. & Lond.	1899	....	1st Mort. gold, conv. & tax free.....	800,000	7*	Jan. & July.	New York.	1910	....
1st Mortgage gold (S.F.) 2d series	979,000	7*	"	"	1900	....	Providence and Worcester:						
Pennsylvania:							1st Mortgage.....	300,000	6	Jan. & July.	Providence.	18	....
1st Mortgage (Harr. to Pbg).....	4,970,000	7	Jan. & July.	Philadelphia.	1890	103 1/2	Quincy, Alton and St. Louis:						
2d Mortgage ( " " ).....	2,583,800	6	April & Oct.	"	1875	100	1st Mortgage gold.....	850,000	7*	May & Nov.	Philadelphia.	1882	....
2d Mortgage ( " " ).....	2,282,240	6*	"	London.	1875	....	Quincy and Toledo (T. W. & W.):						
General Mortgage (coup. & reg.)	19,490,760	6	J. A. J. & O.	Philadelphia.	1910	93 1/2	1st Mortgage, guaranteed.....	500,000	7	May & Nov.	New York.	1890	80
State lien for \$17,500,000, skg fd	6,564,700	6	April & Oct.	Harrisburg.	'72-'90	....	Quincy & Warsaw (C. B. & Q.):						
1st Mortgage.....	542,500	7	Feb. & Aug.	New York.	1881	....	1st Mortgage, guaranteed.....	800,000	8	Jan. & July.	Boston.	1890	99 1/2
Pennsylvania and Delaware:							Reading and Columbia (P. & R.):						
1st Mortgage.....	360,000	7	Feb. & Aug.	Philadelphia.	1901								

## AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Rockford, R. Island & St. Louis:							St. Louis and Pacific:						
1st Mortgage tax free.....	\$9,000,000	7*	Feb. & Aug.	N. Y. & Lond.	1918	....	1st Mortgage gold.....	\$200,000	6*	Jan. & July.	Boston.	1898	....
Rome, Watertown & Ogdensburg:							Somerset (Me. Central):						
1st Mortgage (W. & R.) Skg Fund	799,900	7	March & Sept.	New York.	1880	....	1st Mortgage gold.....	500,000	7*	June & Dec.	Boston.	1891	....
1st Mort. (Potsdam & Watert.)	327,000	7	June & Dec.	"	"	72-74	South Carolina:						
Consolidated Mort. Skg Fund..	824,500	7	"	"	"	1891	1st Mortgage Sterling.....	1,407,270	5*	Jan. & July.	London.	'82-'88	....
Rondout and Oswego:							1st Mortgage (L.) currency.....	807,500	7	"	New York.	'82-'88	....
1st Mortgage, gold \$20,000 p.m.	.....	7*	Jan. & July.	New York.	1890	....	Domestic (H.) Bonds.....	192,500	6	April & Oct.	Charleston.	1872	....
Rutland (Verm. Cen. & Can.):							Domestic (G.) Bonds.....	342,500	6	Jan. & July.	"	'73-'74	....
Equipment Mortgage, tax free..	500,000	7	May & Nov.	Boston.	1880	72	Domestic (I.) Bonds.....	1,470,000	7	April & Oct.	"	'88-'91	....
Equipment Mortgage.....	500,000	8	March & Sept.	"	1880	75	Domestic (special) Bonds.....	78,000	6	Jan. & July.	"	'80-'92	....
Saint Croix and Penobscot:							South Florida:						
1st Mort. (Cal. & Baring).....	95,200	6	Jan. & July.	Calais, Me.	1879	....	1st M. endor. by State \$16,000 pm	.....	8	various.	.....	.....	....
2d Mort. ( " ).....	17,500	6	"	"	1879	....	South Georgia & Florida (A. & G.):						
Calais Loan (Lewey's Island)...	130,000	6	June & Dec.	"	1876	....	1st Mort. assumed by Atl. & Gulf	464,000	7	May & Nov.	New York.	1888	....
St. Joseph & Denver City:							2d Mort. " " " "	200,000	7	"	"	1889	....
1st Mort. (E. D.) gold tax free..	1,612,000	8*	Feb. & Aug.	N. Y. or Lond.	1899	....	South Mountain Iron (Cumb. Val.):						
1st M. (W. D.) land grant, g'd tax fr	15,000 pm	8*	"	"	1900	....	1st Mortgage guaranteed.....	200,000	6	June & Dec.	Philadelphia.	1888	....
St. Louis, Alton and Terre Haute:							2d Mortgage for \$200,000.....	179,000	7	March & Sept.	"	1884	....
1st Mortgage (Series A) skg f.d.	1,100,000	7	Jan. & July.	New York.	1894	100	South and North Alabama.						
1st Mortgage (Series B) skg f.d.	1,100,000	7	April & Oct.	"	1894	....	1st Mort. endor. by Ala. gold..	22,000 pm	8*	Jan. & July.	New York.	1890	64
2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	"	1894	89	South Pacific (Atl. & Pac.):						
2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	"	1894	73	1st Mortgage gold, assumed ....	7,189,000	6*	Jan. & July.	New York.	1888	....
2d Mortgage Income (Series E)	1,700,000	7	"	"	1894	....	South Shore (Mass.):						
Equipment Mortgage.....	300,000	10	March & Sept.	"	1894	....	1st Mortgage, sinking fund.....	160,000	6	April & Oct.	Boston.	1880	93
St. Louis, Coun. Bluffs & Omaha:							South Side (L. I.):						
1st Mortgage, gold \$16,000.....	.....	7*	Jan. & July.	New York.	1901	....	1st Mortgage, Mar. 1, 1887.....	2,250,000	7	Mar. & Sept.	New York.	1887	....
St. Louis and Iron Mountain:							South Side, Va. (A.M. & O.):						
1st Mortgage.....	4,000,000	7	Feb. & Aug.	New York.	1892	92	1st preferred bonds.....	675,000	8	Jan. & July.	New York.	'84-'90	....
St. Louis, Jacksonv. & Chic. (C. & A.):							2d preferred bonds.....	617,000	6	"	"	'84-'90	65
1st Mortgage Mar. 16, 1884 guar.	2,929,000	7	April & Oct.	New York.	1894	97	3d preferred bonds.....	448,500	6	"	"	'84-'90	....
2d Mortgage May 1, 1888 guar.	548,000	7	Jan. & July.	"	1898	....	Southern Central:						
St. Louis, Kansas City & North:							1st Mortgage, skg fund conv....	1,500,000	7	Jan. & July.	New York.	1900	....
1st Mortgage (late North Mo.)...	6,000,000	7	Jan. & July.	New York.	1901	85	Southern Iowa and Cedar Rapids:						
St. Louis, Lawr. & Denv. (Pacific):							1st Mortgage gold.....	1,500,000	7*	May & Nov.	New York.	1900	....
1st Mortgage gold, guaranteed..	1,000,000	6*	Jan. & July.	New York.	1901	....	Southern Minnesota:						
St. Louis and South Eastern:							1st Mortgage land grant tax free	3,600,000	8	April & Oct.	New York.	'78-'88	....
1st Mort. gold skg fund conv....	2,250,000	7	May & Nov.	New York.	1894	....	2d Mortgage, land grant.....	3,000,000	7	Jan. & July.	"	1890	....
1st M. (Evans, D.) gold skg f.d. con	1,000,000	7	"	"	1896	....	Southern (Cal.) Pacific:						
St. Louis and St. Joseph:							1st Mortgage gold for \$28,000,000.	5,750,000	6*	.....	.....	....	....
1st Mortgage gold.....	1,000,000	6*	May & Nov.	New York.	1893	....	Southern Pennsylvania:						
St. Louis, Van. & T. H. (T.H. & I.):							1st Mortgage gold.....	625,000	7*	March & Sept.	Philadelphia.	1890	....
1st Mortgage, guaranteed.....	1,899,000	7	Jan. & July.	New York.	1897	....	2d Mortgage gold.....	88,000	7*	"	"	1880	....
2d Mortgage, (A.) guaranteed....	1,600,000	7	May & Nov.	"	1898	....	South Western (Cen. of Ga.):						
2d Mortgage (B.) convertible....	1,000,000	7	"	"	1898	....	Plain Bonds, various conv....	891,000	7	various.	Macon.	'72-'86	....
Income Mortgage.....	799,000	7	March 1.	Pittsburg.	1891	....	1st Mortgage (Muscoogee) conv..	300,000	7	"	"	'72-'76	....
St. Paul and Chicago (M. & St. P.):							Spartanburg and Union:						
1st M. land gr. gold skg f.d. endor.	4,000,000	7*	J. A. J. & O.	New York.	1900	....	1st Mortgage, end. by S. Car.....	350,000	7	Jan. & July.	Charleston.	1879	....
St. Paul and Facilis 1st Division:							1st Mortgage not endorsed.....	198,370	7	"	"	1879	....
1st Mort. (St. P. to St. Anth.) 10m.	120,000	8	March & Sept.	New York.	1892	....	Springfield & Illinois S. Eastern:						
1st Mort. (St. Paul to Wab.) 70 m.	700,000	7	Jan. & July.	"	1892	....	1st Mortgage gold, tax free.....	3,400,000	7*	Feb. & Aug.	New York.	1900	....
2d M. (N. Line) 80 m. & 1st land gr.	1,200,000	7	June & Dec.	"	1892	....	2d Mortgage gold, tax free.....	1,000,000	7*	"	"	1900	....
General Mort. (R. R. & Lands)...	2,020,000	7	Jan. & July.	"	....	....	Springfield and Northwestern:						
General Mort. (R. R. & L'ds) stg.	1,000,000	7*	"	London.	....	....	1st Mortgage gold, skg fund....	20,000 pm	7*	Feb. & Aug.	New York.	1901	....
1st M. (W. Line) R.R. & Lands..	6,000,000	7	"	New York.	....	....	Staten Island:						
2d M. (W. Line) R. R. & Lands..	3,000,000	7	"	"	....	....	1st Mortgage.....	200,000	7	Jan. & July.	New York.	1898	....
St. Paul and Sioux City:							Sterling Mountain:						
1st Mortgage \$16,000 p. m.....	2,000,000	7	Jan. & July.	New York.	1896	....	1st Mortgage.....	850,000	7	Jan. & July.	New York.	1874	....
Land Stock on 400,000 acres....	2,400,000	8	J. A. J. & J.	"	1890	....	Sullivan (Verm. Central):						
St. Paul, Stillwater & Taylor's F.:							1st Mortgage.....	500,000	6	Jan. & July.	Boston.	1875	....
1st Mortgage for \$450,000.....	.....	8	Jan. & July.	New York.	1901	....	2d Mortgage.....	250,000	6	Feb. & Aug.	"	1880	....
Salem (W. Jer.):							Sullivan and Erie:						
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1878	92	1st Mortgage, skg fund.....	1,000,000	7	May & Nov.	New York.	1886	....
Salem and Lowell (E. & L.):							Summit Branch:						
1st Mortgage.....	226,900	6	Feb. & Aug.	Boston.	1878	90	1st Mortgage.....	174,000	6	Jan. & July.	Philadelphia.	1875	90
Sand, Mansfield & Newark (C. & O.):							Sunbury and Lewiston:						
1st Mortgage guaranteed.....	2,625,000	7	Jan. & July.	New York.	1909	....	1st Mortgage gold.....	1,200,000	7*	April & Oct.	Philadelphia.	1890	50
San Fran., Oakland & Alameda:							Superior and St. Croix:						
1st Mortgage gold.....	1,500,000	8*	Jan. & July.	New York.	....	....	1st Mortgage, \$16,000 p. m.....	.....	8	.....	.....	....	....
Saratoga & Whitehall (R. & S.):							Superior and Northwestern:						
1st Mortgage, guaranteed.....	400,000	7	March & Sept.	New York.	1886	....	1st Mortgage, \$16,000.....	.....	8	.....	.....	....	....
Savannah and Charleston:							Sussex, Brid. & Erie June (Erie):						
1st Mortgage (Sav. & Char.) bonds	500,000	7	Jan. & July.	New York.	1889	....	1st Mortgage.....	1,000,000	7	.....	New York.	....	....
State guaranteed (C. & S.) bonds.	505,000	6	May & Nov.	Charleston.	1870	....	Sussex (N. J.):						
Funded Interest bonds.....	167,400	7	"	"	1889	....	1st Mortgage.....	200,000	7	April & Oct.	Sussex.	1873	....
Savannah, Griffin & North Ala.:							Swedesboro (W. Jer.):						
1st Mortgage for \$500,000 guar..	152,000	7	Jan. & July.	Macon.	1891	....	1st Mortgage, guaranteed.....	188,500	6	Jan. & July.	Camden.	....	....
Savannah and Memphis:							Syracuse, Bing. & N.Y. (D.L. & W.):						
1st Mortgage gold, endor.....	16,000 pm	8*	May & Nov.	New York.	1890	....	1st Mortgage.....	1,400,000	7	April & Oct.	New York.	1879	....
Schenectady & Susq. (D. & H. Can.):							2d Mortgage.....	270,000	7	June & Dec.	"	1887	....
1st Mortgage gold, tax free.....	300,000	7*	Jan. & July.	New York.	1900	....	Syracuse and Chenango Valley:						
Seaboard and Roanoke:							1st Mort. gold, for \$500,000.....	.....	7*	Feb. & Aug.	New York.	1891	....
1st Mortgage.....	210,000	7	Jan. & July.	New York.	1890	100	Tebos and Neosho (M. K. C. & T.):						
Selma and Gulf:							1st Mortgage gold, skg fund....	1,163,000	7*	June & Dec.	New York.	1903	....
1st M. (guar. by Ala.) \$16,000 pm.	.....	8*	April & Oct.	New York.	1890	....	Terre Haute & Indianapolis:						
Selma, Marion and Memphis:							1st Mortgage.....	800,000	7	April & Oct.	New York.	1897	....
1st M. gold gr. by Ala. \$16,000 pm.	.....	8*	March & Sept.	New York.	1889	....	Tioga:						
Selma, Rome and Dalton:							1st Mortgage.....	243,000	7	May & Nov.	New York.	1872	....
1st Mortgage, tax free.....	5,000,000	7	April & Oct.	New York.	1887	....	Toledo, Peoria and Warsaw:						
2d Mortgage.....	4,000,000	7	Jan. & July.	"	1890	....	1st Mortgage (E. Div.) 110 m....	1,600,000	7	June & Dec.	New York.	1894	79
Equipment Mortgage.....	280,000	10	"	"	1881	....	1st Mortgage (W. Div.) 117 m....	1,800,000	7	Feb. & Aug.	"	1896	73
Shamokin Valley & Pottaw. (N. C.):							2d Mortgage (W. Div.) 117 m....	1,300,000	7	April & Oct.	"	1886	56
1st Mortgage, guaranteed.....	700,000	7	Feb. & Aug.	Philadelphia.	1872	92	Equipment Mort. sinking fund....	94,000	8	Jan. & July.	"	1879	....
Shoebogyan and Fond du Lac:							Consol. Mort. 227 m. \$6,500,000..	1,406,000	7	May & Nov.	"	1910	58
1st Mortgage.....	729,000	7	June & Dec.	New York.	1884	....	1st Mortgage (Burl. Br.) 19 m....	250,000	7	June & Dec.	"	1910	....
1st Mortgage extension.....	694,000	8	April & Oct.	"	1896	....	Tom's River & Watert. (N.J. So.):						
Shenandoah and Allegheny:							1st Mortgage guaranteed.....	80,800	7	.....	New York.	1888	....
1st Mortgage for \$1,000,000.....	638,000	7	April & Oct.	New York.	1889	....	Troy & Bennington (T. & ):						
Shepaug Valley (Ct.):							1st Mortgage skg fund, unar....	100,800	7	Jan. & July.	Troy.	1878	....
1st Mortgage.....	350,000	7	April & Oct.	New York.	1891	....	Troy and Boston:						
Shore Line (N. Y. & N. H.):							1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....
1st Mortgage construction.....	200,000	7	March & Sept.	Boston.	1880	....	2d Mortgage.....	300,000	7	April & Oct.	"	1885	....
Sioux City and St. Paul:							3d Mortgage.....	650,000	7	May & Nov.	"	1875	....
1st Mortgage.....	700,000	8	May & Nov.	New York.	1901	....	Convertible Bonds.....	648,000	7*	"	"	1882	....
Land Grant Mortgage gold.....	560,000	7*	Jan. & July.	"	....	....							



An Asterick (\*) affixed to rate of interest signifies "Payable in Coin."

Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
				When.	Where.						When.	Where.		
	Toledo, Wabash and Western:							Western Maryland:						
	1st Mort. (Tol. & Ill. 75 m.)	\$900,000	7	Feb. & Aug.	New York.	1890	93	1st Mortgage	\$400,000	6	Jan. & July.	Baltimore.	1890	81
	1st M. (L. Erie, W. & St. L. 167 m.)	2,500,000	7	"	"	1890	93	1st Mort. endor. by Balt.	200,000	6	"	"	1890	100
	1st M. (Gt. W. Rwy. of '59, 181 m.)	2,500,000	7	Feb. & Aug.	"	1898	93	2d Mort.	300,000	6	"	"	1890	99
	1st Mort. (Quincy & Tol. 34 m.)	500,000	7	May & Nov.	"	1890	88	2d Mort. endor. by Wash. Co.	300,000	6	"	"	1890	90 1/2
	1st Mort. (Ill. & So. Iowa 42 m.)	300,000	7	Feb. & Aug.	"	1882	90 1/2	2d Mortgage preferred	600,000	6	"	"	1895	61
	2d Mort. (Tol. & Wabash 75 m.)	1,000,000	7	May & Nov.	"	1878	81	3d Mortgage endor. by Balt.	875,000	6	"	"	1900	100
	2d Mort. (T. Wab. & Wt. 167 m.)	1,500,000	7	"	"	1871	81	Western Pacific (Cen. Pac.):						
	2d M. (Gt. W. Rwy. of '59, 181 m.)	2,500,000	7	"	"	1893	77	1st Mortgage assumed, gold	2,735,000	6 1/2	Jan. & July.	New York.	1899	55 1/2
	Equipment (Tol. & Wab. 75 m.)	600,000	7	"	"	1883	67	Western Pennsylvania (Penn.):						
	Consol. Mortgage (500 m.)	2,700,000	7	F. M. A. & N.	"	1907	67	1st Mortgage (main line 57 m.)	800,000	6	April & Oct.	Philadelphia.	1893	80
	1st M. (Dec. & East St. L. 109 m.)	2,700,000	7	"	"	1900	70 1/2	1st Mortgage (Pittsb. Br. 28 m.)	1,000,000	6	Jan. & July.	"	1896	...
	Consol. 2d mort. (500 m.) gold	5,000,000	7 1/2	Feb. & Aug.	"	1893	...	Western Union (M. & St. P.):						
	Troy, Salem & Rutland (R. & Sar.):							1st Mortgage for \$5,000,000	3,275,000	7	Jan. & July.	New York.	1896	...
	1st Mortgage, guaranteed	500,000	7	May & Nov.	New York.	1890	...	West Jersey:						
	Troy Union (and Depot):							Loan of Mar. 1, 1863, gr. by C. & A.	400,000	6	March & Sept.	Camden.	1883	83
	1st Mortgage, guaranteed	500,000	6	Jan. & July.	New York.	1873	...	1st Mortgage, Jan. 1, 1866	1,000,000	6	Jan. & July.	"	1896	96
	2d Mortgage, guaranteed	180,000	6	"	"	1878	...	Consolidated mort. Apr. 1, 1869	1,000,000	7	April & Oct.	"	1899	108 1/2
	Tuckerton:							West Wisconsin:						
	1st Mortgage	400,000	7	April & Oct.	Philadelphia.	1901	...	1st Mort. land gr., gold skg fund	4,000,000	7 1/2	Jan. & July.	N.Y. or Lond.	1896	84 1/2
	Union Pacific:							Whitehall & Plattsburg (M. & P.):						
	1st Mortgage gold, tax free	27,237,000	6 1/2	Jan. & July.	N. Y. & Bost.	'96-'99	84 1/2	1st Mortgage	250,000	6	Jan. & July.	Philadelphia.	1888	...
	2d Mortgage (Gov. subsidy)	27,236,000	6 1/2	"	"	'96-'99	...	Wicomico and Pocomoke:						
	1st Mort. Land Grant	9,193,000	7	April & Oct.	"	1889	80 1/2	1st Mortgage	200,000	7	Jan. & July.	New York.	1873	...
	Income Mortgage	7,563,000	10	March & Sept.	"	1874	79 1/2	Williamston and Tarboro:						
	Omaha Bridge B'ds, stg. \$250,000	2,500,000	8 1/2	April & Oct.	London.	1896	...	1st Mortgage	350,000	8	May & Nov.	New York.	1900	...
	Union Pacific (Central Div.):							Wilmington, Colum. & Augusta:						
	1st Mortgage gold, tax free	1,600,000	6 1/2	May & Nov.	New York.	1895	...	1st Mortgage	3,200,000	7	June & Dec.	Baltimore.	1900	68 1/2
	2d Mortgage (Gov. subsidy)	1,600,000	6	Jan. & July.	"	'96-7-8	...	Wilm., Charlotte & Rutherford:						
	Union Pacific, S. Br. (M.K. & T.):							1st mortgage	1,500,000	8	Jan. & July.	New York.	1897	...
	1st Mortgage gold, skg fund	3,595,000	6 1/2	Jan. & July.	New York.	1899	...	1st Mortgage, endor. by N. Car.	1,000,000	8	"	"	1897	...
	Union & Titusville (O.C. & A. Riv.):							Wilmington and Reading:						
	1st Mortgage	500,000	7	Jan. & July.	New York.	1890	...	1st Mortgage	1,250,000	7	April & Oct.	Philadelphia.	1900	91
	United Companies of New Jer.:							2d Mortgage coupon or regis.	723,600	7	Jan. & July.	"	1902	79
	Sinking Fund sterling \$262,000.	1,268,080	6 1/2	Jan. & July.	London.	1880	...	Wilmington and Weldon:						
	Loan of 1875 (Joint Companies)	675,000	6 1/2	April & Oct.	Philadelphia.	1875	98 1/2	Sterling Bonds	645,700	6 1/2	Jan. & July.	London.	1881	...
	Loan of 1875 (New Jersey Co.)	300,000	6 1/2	Feb. & Aug.	New York.	1875	...	Currency Bonds	221,400	7	May & Nov.	"	1882	...
	Loan of 1883 (" "													

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## RAILROAD SHARE LIST, INCLUDING MILEAGE, ROLLING STOCK, DEBTS, INCOME, DIVIDENDS, &amp;c., &amp;c.

An asterisk (\*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (-) across the column signifies "nil," and running dots (....) signify "not ascertainable." Land Grant Railroads are printed in "Italics." State-aid Railroads are distinguished by a "1."

Abstract of General Balance Sheet.													Value of Shares								
Railroad.			Rolling Stock.			Companies.			Property and Assets.			Liabilities.			Operations.		Earnings.		Value of Shares		
Main Line.			Branch Line.			2d Track and Sidings.			Railroad in progress.			Engines.			Pass.			Freight.			Car.
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[illegible]

## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

An asterisk (\*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included in that headed "Railroad." A dash (-) across the column signifies "nil," and running dots (.....) signify "not ascertained." Land Grant Railroads are printed in *Italics*. State-aid Railroads are distinguished by a "s."

Years ending		Railroad.		Rolling Stock.		Companies.		Property and Assets.		Liabilities.				Railroad Operated.		Operations.		Earnings.		Value of Shares.							
		Main Line.	Branch Line.	2d Track and Sidings.	Railroad in progress.	Engines.	Pass.	F. M. R.	Freight.	Railroad.	Rolling Stock.	Assets.	Accounts and Cash.	Stocks.	Bonds.	Accounts.	Surplus Income.	M.	M.	Trains Moved.	Passengers.	Freight.	Gross.	Net.	Dividends.	Par.	P. c.
Sept. 30, 1872	74.0	4.8	74.0	121	9	3	121 N. Y. Kingston & Syracuse..... New York	3,055,856	190,066	.....	.....	2,662,921	583,000	92,692	.....	.....	74.0	101,685	.....	163,267	69,137	.....	210,368	90,974	.....	100	100
Sept. 30, 1872	54.0	4.8	54.0	121	9	3	N. Y. Houseatic & North N. Y. & Conn.	604,626	12,737	.....	.....	250,000	183,500	156,475	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	7.0	0.3	0.2	41	1	1	New York and Mahopac..... New York	254,912	.....	.....	.....	250,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	124.0	10.9	124.0	1,010	10	10	N. Y. H. & Hartford..... N. Y. & C. & M.	12,861,474	1,840,636	.....	.....	15,500,000	1,641,500	377,341	1,377,592	.....	190.2	1,700,391	.....	3,925,765	692,679	4,483,554	1,766,809	100	100	100	
Sept. 30, 1872	92.5	27.6	92.5	19	7	7	N. Y. Providence and Boston..... C. & R. I.	3,401,400	.....	.....	.....	1,857,400	1,214,000	.....	.....	.....	67.5	441,485	.....	614,211	229,677	911,021	401,914	100	100	100	
Sept. 30, 1872	33.3	3.3	33.3	1	1	1	Niagara Bridge and Canandaigua..... N. Y.	3,210,916	.....	.....	.....	1,000,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	33.3	3.3	33.3	1	1	1	Niles and New Lisbon..... Ohio	1,947,394	108,287	.....	.....	600,000	50,584	50,584	98,007	.....	35.3	112,067	.....	48,564	338,187	179,553	88,216	100	100	100	
Sept. 30, 1872	223.0	11.2	223.0	10	10	10	North Carolina..... North Carolina	4,947,741	.....	.....	.....	4,000,000	553,413	592,030	485,241	.....	223.0	478,680	.....	140,397	113,126	395,453	159,695	100	100	100	
Sept. 30, 1872	102.0	9.0	102.0	14	14	14	North-Eastern..... South Carolina	2,145,131	.....	.....	.....	979,850	1,101,500	138,977	63,380	.....	102.0	293,721	.....	82,719	.....	395,453	159,695	100	100	100	
Sept. 30, 1872	72.0	3.6	72.0	30	30	30	North Louisiana and Texas..... La.	.....	.....	.....	.....	3,475,500	4,042,500	65,394	.....	.....	67.7	617,092	.....	889,571	890,119	1,326,938	592,322	50	88	50	
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100
Sept. 30, 1872	56.6	12.1	56.6	30	30	30	North Pennsylvania..... Pennsylvania	7,086,930	1,208,779	1,624,750	.....	3,475,500	4,042,500	65,394	.....												



Sept. 30, 1872		1871		1870		1869		1868		1867		1866		1865		1864		1863		1862		1861		1860		1859		1858		1857		1856		1855		1854		1853		1852		1851		1850		1849		1848		1847		1846		1845		1844		1843		1842		1841		1840		1839		1838		1837		1836		1835		1834		1833		1832		1831		1830		1829		1828		1827		1826		1825		1824		1823		1822		1821		1820		1819		1818		1817		1816		1815		1814		1813		1812		1811		1810		1809		1808		1807		1806		1805		1804		1803		1802		1801		1800		1799		1798		1797		1796		1795		1794		1793		1792		1791		1790		1789		1788		1787		1786		1785		1784		1783		1782		1781		1780		1779		1778		1777		1776		1775		1774		1773		1772		1771		1770		1769		1768		1767		1766		1765		1764		1763		1762		1761		1760		1759		1758		1757		1756		1755		1754		1753		1752		1751		1750		1749		1748		1747		1746		1745		1744		1743		1742		1741		1740		1739		1738		1737		1736		1735		1734		1733		1732		1731		1730		1729		1728		1727		1726		1725		1724		1723		1722		1721		1720		1719		1718		1717		1716		1715		1714		1713		1712		1711		1710		1709		1708		1707		1706		1705		1704		1703		1702		1701		1700		1699		1698		1697		1696		1695		1694		1693		1692		1691		1690		1689		1688		1687		1686		1685		1684		1683		1682		1681		1680		1679		1678		1677		1676		1675		1674		1673		1672		1671		1670		1669		1668		1667		1666		1665		1664		1663		1662		1661		1660		1659		1658		1657		1656		1655		1654		1653		1652		1651		1650		1649		1648		1647		1646		1645		1644		1643		1642		1641		1640		1639		1638		1637		1636		1635		1634		1633		1632		1631		1630		1629		1628		1627		1626		1625		1624		1623		1622		1621		1620		1619		1618		1617		1616		1615		1614		1613		1612		1611		1610		1609		1608		1607		1606		1605		1604		1603		1602		1601		1600		1599		1598		1597		1596		1595		1594		1593		1592		1591		1590		1589		1588		1587		1586		1585		1584		1583		1582		1581		1580		1579		1578		1577		1576		1575		1574		1573		1572		1571		1570		1569		1568		1567		1566		1565		1564		1563		1562		1561		1560		1559		1558		1557		1556		1555		1554		1553		1552		1551		1550		1549		1548		1547		1546		1545		1544		1543		1542		1541		1540		1539		1538		1537		1536		1535		1534		1533		1532		1531		1530		1529		1528		1527		1526		1525		1524		1523		1522		1521		1520		1519		1518		1517		1516		1515		1514		1513		1512		1511		1510		1509		1508		1507		1506		1505		1504		1503		1502		1501		1500		1499		1498		1497		1496		1495		1494		1493		1492		1491		1490		1489		1488		1487		1486		1485		1484		1483		1482		1481		1480		1479		1478		1477		1476		1475		1474		1473		1472		1471		1470		1469		1468		1467		1466		1465		1464		1463		1462		1461		1460		1459		1458		1457		1456		1455		1454		1453		1452		1451		1450		1449		1448		1447		1446		1445		1444		1443		1442		1441		1440		1439		1438		1437		1436		1435		1434		1433		1432		1431		1430		1429		1428		1427		1426		1425		1424		1423		1422		1421		1420		1419		1418		1417		1416		1415		1414		1413		1412		1411		1410		1409		1408		1407		1406		1405		1404		1403		1402		1401		1400		1399		1398		1397		1396		1395		1394		1393		1392		1391		1390		1389		1388		1387		1386		1385		1384		1383		1382		1381		1380		1379		1378		1377		1376		1375		1374		1373		1372		1371		1370		1369		1368		1367		1366		1365		1364		1363		1362		1361		1360		1359		1358		1357		1356		1355		1354		1353		1352		1351		1350		1349		1348		1347		1346		1345		1344		1343		1342		1341		1340		1339		1338		1337		1336		1335		1334		1333		1332		1331		1330		1329		1328		1327		1326		1325		1324		1323		1322		1321		1320		1319		1318		1317		1316		1315		1314		1313		1312		1311		1310		1309		1308		1307		1306		1305		1304		1303		1302		1301		1300		1299		1298		1297		1296		1295		1294		1293		1292		1291		1290		1289		1288		1287		1286		1285		1284		1283		1282		1281		1280		1279		1278		1277		1276		1275		1274		1273		1272		1271		1270		1269		1268		1267		1266		1265		1264		1263		1262		1261		1260		1259		1258		1257		1256		1255		1254		1253		1252		1251		1250		1249		1248		1247		1246		1245		1244		1243		1242		1241		1240		1239		1238		1237		1236		1235		1234		1233		1232		1231		1230		1229		1228		1227		1226		1225		1224		1223		1222		1221		1220		1219		1218		1217		1216		1215		1214		1213		1212		1211		1210		1209		1208		1207		1206		1205		1204		1203		1202		1201		1200		1199		1198		1197		1196		1195		1194		1193		1192		1191		1190		1189		1188		1187		1186		1185		1184		1183		1182		1181		1180		1179		1178		1177		1176		1175		1174		1173		1172		1171		1170		1169		1168		1167		1166		1165		1164		1163		1162		1161		1160		1159		1158		1157		1156		1155		1154		1153		1152		1151		1150		1149		1148		1147		1146		1145		1144		1143		1142		1141		1140		1139		1138		1137		1136		1135		1134		1133		1132		1131		1130		1129		1128		1127		1126		1125		1124		1123		1122		1121		1120		1119		1118		1117		1116		1115		1114		1113		1112		1111		1110		1109		1108		1107		1106		1105		1104		1103		1102		1101		1100		1099		1098		1097		1096		1095		1094		1093		1092		1091		1090		1089		1088		1087		1086		1085		1084		1083		1082		1081		1080		1079		1078		1077		1076		1075		1074		1073		1072		1071		1070		1069		1068		1067		1066		1065		1064		1063		1062		1061		1060		1059		1058		1057		1056		1055		1054		1053		1052		1051		1050		1049		1048		1047		1046		1045		1044		1043		1042		1041		1040		10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## PREFERRED &amp; GUARANTEED STOCKS

(Marked thus (\*) are guaranteed by Lessees; and thus (†) have equal dividends with Lessees' own stock.)

COMPANIES.	Amount of stock issued.	Div'ds			Market Price.
		Rate.	Paid.	Price.	
<b>RAILROAD STOCKS:</b>					
Atlantic and Great Western, pref.	10,000,000	7	7	107	
Atlantic, Mississippi and Ohio, pref.	800,000	7	7	107	
Atlantic, Mississippi and Ohio, guar.	278,200	7	7	107	
Atlantic and Pacific, preferred	10,000,000	7	7	107	
Atlantic and St. Lawrence, * guar.	8,994,900	4	4	107	
Baltimore and Ohio, * preferred	3,582,900	6	6	105	
Berkshire, * guaranteed	600,000	7	7	105	
Blossburg and Corning, * guaranteed	250,000	5	5	105	
Boston, Concord and Montreal, pref.	800,000	6	6	84	
Buffalo, New York and Erie, * guar.	950,000	7	7	85	
Catawissa, * pref. and guar.	1,159,500	7	7	85	
Camden and Amboy, * guaranteed	5,847,900	10	10	123	
Camden and Atlantic, preferred	763,549	7	7	82	
Cayuga and Susquehanna, * guar.	589,110	9	9	82	
Cedar Rapids and Missouri River, preferred and * guaranteed	769,800	7	7	82	
Central of New Jersey, * guar.	20,000,000	10	10	107	
Central Ohio, * preferred	411,550	6	6	85	
Chester, * guaranteed	380,000	6	6	85	
Chesapeake, preferred	2,183,200	7	7	85	
Chicago and Alton, * preferred	2,425,400	10	10	106	
Chicago, Iowa & Nebraska, * guar.	3,916,300	8	8	95	
Chicago and North-Western, pref.	21,289,563	7	7	80	
Cinc., Sand. and Cleveland, pref.	429,000	6	6	25	
Cleveland and Mahoning, * guar.	2,059,200	7	7	87	
Cleveland and Pittsburgh, * guar.	11,236,150	7	7	87	
Cumberland Valley, 1st preferred	241,900	8	8	88	
" 2d preferred	243,000	8	8	88	
Dayton and Michigan, pref. & guar.	922,400	8	8	88	
Delaware, * guaranteed	1,315,390	6	6	88	
Detroit and Milwaukee pref. & guar.	2,517,140	6	6	88	
Dubuque and Sioux City, * guar.	5,000,000	3	3	90	
Dubuque South-Western, pref.	590,315	8	8	88	
Eastern (N. H.), * guaranteed	492,500	6	6	47	
Elmira, Jeff. and Canad. * guar.	500,000	5	5	6	
Elmira & Williams, pref. & * guar.	500,000	7	7	76	
" com. & * guar.	500,000	5	5	6	
Erie Railway, preferred	8,536,910	7	7	83	
Erie and Pittsburgh, * guar.	2,000,000	7	7	83	
Evansville and Crawfordsville, pref.	100,000	7	7	83	
Hannibal and St. Joseph, pref.	2,167,700	7	7	32	
Harrisburg and Lancaster, * guar.	1,182,550	7	7	87	
Houston, preferred	1,180,000	8	8	87	
Huntington & Broad Top Min. pref.	190,750	7	7	28	
Jeff. Mad. & Indianapolis, * guar.	2,000,000	7	7	85	
Joliet and Chicago, * guar.	1,500,000	8	8	85	
Joliet and Northern Indiana, * guar.	6,394,450	8	8	85	
Little Miami, Col. and Xenia, * guar.	8,501,000	9	9	85	
Louisv., Cincinnati and Lex. pref.	8,101,650	6	6	10	
Marquette and Cincinnati, 1st pref.	4,436,250	6	6	10	
" 2d pref.	4,436,250	6	6	10	
Mich. Southern (Lake Shore) guar.	533,500	10	10	85	
Mill Creek, * guaranteed	323,375	10	10	85	
Milwaukee and St. Paul, preferred	10,825,777	7	7	68	
Mine Hill, * guaranteed	3,856,450	8	8	106	
Montclair, * guaranteed	2,000,000	7	7	83	
Morris and Essex, * guar.	15,000,000	7	7	93	
Nesquehoning Valley, * guar.	2,000,000	10	10	111	
Newark and New York, * guar.	1,000,000	7	7	83	
Newcastle and Beaver Valley, * guar.	605,000	10	10	124	
New Jersey, * guaranteed	7,295,200	10	10	124	
New London Northern, * guar.	971,400	10	10	124	
New York & Harlem, pref. & guar.	1,500,000	8	8	127	
" com. & * guar.	8,500,000	8	8	125	
Niagara Br. & Canandaigua, * guar.	1,000,000	6	6	88	
North Eastern (S. C.), preferred	105,000	8	8	88	
Northern New Jersey, * guar.	1,000,000	8	8	88	
Norwich and Worcester, * guar.	2,823,400	10	10	122	
Ogdensburg & Lake Champlain, * guar.	3,077,000	7	7	81	
" pt. & * guar.	2,000,000	8	8	85	
Ohio and Mississippi, preferred	4,030,000	7	7	46	
Owego and Syracuse, * guar.	1,144,400	9	9	85	
Panama, guaranteed	7,000,000	12	12	111	
Paterson and Hudson, * guar.	630,000	8	8	85	
Pemberton and Hightstown, * guar.	342,000	6	6	85	
Peoria and Bureau Valley, * guar.	1,200,000	8	8	85	
Philadelphia and Erie, preferred	2,400,000	10	10	180	
Phila. German'n & Norristown, * guar.	2,231,900	12	12	180	
Philadelphia and Reading, * pref.	1,551,687	10	10	123	
Philadelphia and Trenton, * guar.	1,259,100	10	10	123	
Pittsburg, Ft. Wayne & Chic., * guar.	22,214,285	7	7	93	
Pittsfield and North Adams, * guar.	450,000	5	5	85	
Portland, Saco & Portsmouth, * guar.	1,500,000	10	10	119	
Rochester & Genesee Valley, * guar.	557,580	7	7	32	
Rutland, * preferred and guaranteed	4,300,000	7	7	29	
St. Louis, Alton & Terre Haute, * guar.	2,468,400	7	7	29	
St. Louis, Jacksonv. & Oh., pf. & * guar.	1,054,100	7	7	20	
St. Louis, Kansas City & Nor., pref.	12,000,000	7	7	20	
Schuylkill Valley, * guaranteed	576,000	5	5	6	
Shamokin V. & Pottsville, * guar.	869,450	6	6	6	
Toledo, Peoria & Warsaw, 1st pref.	1,700,000	7	7	71	
" 2d pref.	1,000,000	7	7	71	
Toledo, Wabash and Western, pref.	1,000,000	7	7	71	
Warren, * guaranteed	1,800,000	7	7	71	
<b>CANAL STOCKS:</b>					
Delaware Division, * guar.	1,333,350	8	8	8	
Delaware and Raritan, * guar.	5,847,500	10	10	128	
Morris, preferred and * guaranteed	1,175,000	10	10	128	
" com. and * guar.	1,695,000	4	4	50	
Schuylkill Navigation, preferred	2,808,977	6	6	25	

## WHOLESALE PRICE CURRENT.

<b>IRON—DUTY:</b> Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1½ cents per lb.; Pig, \$7 per ton; Polished Sheet, 3 cents per lb.; Galvanized, 4¢; Scrap Cast, 3¢; Scrap Wrought, 4¢ per ton—all less 10 per cent. No Bar Iron to pay a less duty than 35 per cent. ad val.		
Pig, Scotch—Coltness..... per ton	—	@ —
Gartsherrie.....	—	@ —
Summerlee.....	—	@ 35
Carnbroe.....	—	@ 35
Langloan.....	—	@ —
Glengarnock.....	—	@ 35
Eglinton.....	—	@ 35
Pig, American, No. 1.....	31	@ 32
Pig, American, No. 2.....	29	@ 30
Pig, American, Forge.....	26	@ 29
Bar Refined, English and American.....	—	@ —
Bar, Swedes, assorted sizes..... (gold)	137 50	@ 140 —
<b>STORE PRICES.</b>		
Bar, Swedes, ordinary sizes.....	160	@ 162 50
Bar, Swedes, Plow sizes.....	170	@ 172 50
Bar, Refined, 1½ to 2 in. rd. & sq. 1 to 6 inch x 1½ to 1 in.....	70	@ 72 50
Bar Refined, 1½ to 6 by ½ & 5-16 in.....	77 50	@ 80 —
Bar Refined, 1½ & 1¼ by ½ & 5-16.....	77 50	@ 80 —
Large Rounds, 2½ to 3½ & 4 in.....	80	@ 100 —
Scroll.....	100	@ 135 —
Ovals and Half-round.....	100	@ 115 —
Band, 1 to 6 in. by 3-16 to No. 12.....	95	@ —
Horse Shoe.....	107 50	@ 110 —
Rods, 1½ to 16 inch.....	80	@ 130 —
Hoop, ½ by No. 22 to 1 & 1½ by 13 & 14.....	110	@ 155 —
Nail Rod.....	9	@ — 9½
Sheet Russia, as to assortment..... (gold)	15½	@ — 16
Sheet, Single, D. and T. Common.....	44	@ — 51
Sheet, Double and Trebles, Charcoal.....	5½	@ — 6
Sheet Galvanized.....	List 10	per ct. disc.
Rails, English..... (gold)..... per ton	50	@ 52 —
Rails, American, at Works in Penna. c'y.....	58	@ 60 —
<b>STEEL—DUTY:</b> Bars and Ingots, valued at 7 cents per lb. or under, 24 cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3½ cents per lb. and 10 per cent. ad val., all less 10 per cent. (Store Prices.)		
English, Cast, (2d and 1st quality)..... per lb.	17	@ — 21
English Spring (2d and 1st quality).....	9½	@ — 10½
English Blister (2d and 1st quality).....	14	@ — 18
English Machinery.....	—	@ 14½
English German (2d and 1st quality).....	12½	@ — 14½
American Blister.....	—	@ 11½
American, Cast, Tool.....	—	@ 17
American, Cast Spring.....	—	@ 11
American Machinery.....	11½	@ — 12
American German Spring.....	—	@ —
<b>NAILS—DUTY:</b> Cut, 1½; Wrought, 2½. Wrought Horse Shoe, 5 cents per lb.; Copper, 45 per cent.; Yellow Metal and Zinc, 35 per cent. ad val.—all less 10 per cent.		
10d. to 60d. Com. Fence. & Sheath per keg.	3 80	@ 3 90
8d. and 9d. ".....	4 —	@ 4 15
6d. and 7d. ".....	4 25	@ 4 40
4d. and 5d. ".....	4 50	@ 4 65
3d. and 4d. Light.....	5 25	@ 5 40
3d. Fine.....	6 —	@ 6 15
2d.....	6 75	@ 6 90
Cut Spikes, all sizes.....	4 —	@ 4 15
<b>TIN—DUTY:</b> Pig, Bars and Block, FREE; Plate and Sheets and Terne Plates, 15 per cent. ad val.		
Blanca..... (gold) per lb.	21½	@ — 26½
Strait..... (gold).....	21½	@ —
English, L. & F..... (gold).....	22½	@ — 21½
English, Refined..... (gold).....	—	@ — 22½
Plates—Fair to good brands.....	Gold.	
I. C. Charcoal..... per box 10 25	@ 10 75	
I. C. Coke.....	8 12½	@ 8 50
Coke Terne.....	7 —	@ 8 —
Charcoal Terne.....	9 25	@ 9 50
<b>PETROLEUM—DUTY:</b> Crude, 20 cents; Refined 40 cents per gallon.		
Crude 40@48 gravity (in bulk).....	5 —	@ — 5½
Crude 40@47 gravity (in shipping order).....	9 —	@ — 9½
Refined, Standard White (in ship'g order).....	13½	@ — 12½
Refined, S. W. (in jobbing lots).....	13 —	@ — 13½
Refined, S. W. (in tin).....	17 —	@ — 19½
Naphtha, Refined (65@73 gravity).....	7½	@ — 7½
Residuum..... (in shipping order) per gall.	6½	@ — 6½
<b>COPPER—DUTY:</b> Pig, Bar and Ingot, 5; Old Copper 4 cents per lb.; Manufactured, 45 per cent. ad val., all less 10 per cent.		
Copper, New Sheathing, (over 12 oz.) per lb.....	—	@ 33
Copper, Bolts.....	—	@ 35
Copper, Braziers' (over 16 oz.).....	—	@ 35
Copper, Nails.....	—	@ 40
Copper, Old Sheathing, &c., mixed lots.....	22	@ 22½
Copper, American Ingot Lake.....	24½	@ 24½
Copper, English Pig.....	—	@ —
Yellow Metal, New Sheathing & bronze.....	—	@ 24
Yellow Metal, Bolts.....	30	@ —
Yellow Metal, Nails, Sheathing & Slatting.....	—	@ 24
<b>LEAD—DUTY:</b> Pig, \$2 per 100 lb.; old Lead, 1½ cents per lb.; Pipe and Sheet, 2½ cents per lb.—all less 10 p. ct.		
Spanish Ordinary..... (gold) per 100 lb.	6 50	@ —
German Ordinary..... (gold) 6 50	@ —	
English..... (gold) 6 50	@ 6 62½	
Foreign Refined..... (gold) 7 12½	@ 7 25	
Domestic..... (gold) 5 75	@ 5 80	
<b>COAL—DUTY:</b> Bituminous, 75 cts. per ton of 28 bushels 80 lb. to the bushel; Anthracite, FREE; other, 40 cents per 28 bushels of 80 lb. to the bushel.		
Liverpool Gas Cannel.....	11	@ —
Liverpool House Cannel.....	18	@ 19 —
Anthracite (by cargo)..... per ton of 100 lb.	5 —	@ 6 —

## New York Stock Exchange.

Actual Sale Prices for the week ending July 1.

	Th. 25.	F. 26.	Sat. 27.	M. 29.	Tu. 30.	W. 1.
Boston, Har. & Erie.....	1	1	1	1	1	1
.. Canton Co.....	1	1	1	1	1	1
.. Central Pacific.....	93	93	93	93	93	93
.. Central Pacific 6s.....	93	93	93	93	93	93
.. Central of N. Jersey.....	107	108	108	108	107	107
.. Chesapeake & Ohio 1m. 52	52	52	52	52	52	52
.. Chicago & Alton.....	102	103	104	105	104	104
.. .. pref.....	102	103	104	105	104	104
.. .. 1 M.....	102	103	104	105	104	104
.. .. S. F.....	102	103	104	105	104	104
.. .. Inc. bds.....	102	103	104	105	104	104
Chicago, Burl. & Q.....	105	106	107	108	107	107
.. .. 8s, 1883.....	105	106	107	108	107	107
Chic. & Northwestern.....	40	41	42	44	43	43
.. .. pref.....	58	59	60	62	60	60
.. .. 1st M.....	58	59	60	62	60	60
.. .. S. F.....	58	59	60	62	60	60
.. .. Consol.....	87	88	88	88	88	88
Chic., Rock Isl. & Pac. 97	98	100	101	101	101	100
Chi. R. I. & Pa. 7s, 1896.....	107	108	108	108	108	108
Clev., Col. & Ind. 72	72	76	77	77	77	77
Clev. & Pittsburg guar.....	87	87	87	87	87	87
.. .. 2 M.....	87	87	87	87	87	87
.. .. 3 M.....	87	87	87	87	87	87
.. .. 4 M.....	87	87	87	87	87	87
Clev. and Toledo.....	100	100	100	100	100	100
.. .. S. F. 7s.....	100	100	100	100	100	100
Col., Chi. & Ind. C.....	17	18	19	19	19	19
.. .. 1 M.....	82	83	83	83	83	83
.. .. 2 M.....	82	83	83	83	83	83
Del. & Hudson Canal.....	118	118	118	118	118	118
Del. Lack. & Western.....	109	110	110	110	110	110
.. .. 1 M. 7s.....	109	110	110	110	110	110
.. .. 2 M. 7s.....	109	110	110	110	110	110
Erie Railway.....	30	31	31	32	35	31
.. .. pref.....	30	31	31	32	35	31
.. .. 1 M. 7s, 1897.....	103	103	103	103	103	103
.. .. 2 M. 7s, 1879.....	103	103	103	103	103	103
.. .. 3 M. 7s, 1883.....	97	97	97	97	97	97
.. .. 4 M. 7s, 1880.....	97	97	97	97	97	97
.. .. 5 M. 7s, 1888.....	97	97	97	97	97	97
.. .. 7s, con. gold.....	97	97	97	97	97	97
Great Western 2d mort.....	77	77	77	77	77	77
Hamibal & St. Joseph. 26	27	27	28	27	27	27
.. .. pref.....	31	32	32	32	32	32
.. .. 8s, conv. 78	78	78	78	78	78	78
Hudson River.....	2 M. S. F.....	2 M. S. F.....	2 M. S. F.....	2 M. S. F.....	2 M. S. F.....	2 M. S. F.....
.. .. 3 M. 7s, 1875.....	60	60	60	60	60	60
Illinois Central.....	97	99	98	98	98	98
.. .. 7s.....	97	99	98	98	98	98
Lake Shore & Mich. S'th. 73	74	76	76	75	75	75
Marietta & Cin. 1st pref.....	74	76	76	75	75	75
.. .. 2d pref.....	74	76	76	75	75	75
Michigan Central.....	75	75	77	77	77	77
.. .. S. F. 8s, 1882.....	75	75	77	77	77	77
.. .. S. F. 1 M. S. F.....	75	75	77	77	77	77
.. .. 2 M.....	75	75	77	77	77	77
M. S. and N. Y. 1 M. S. F.....	75	75	77	77	77	77
.. .. 2 M.....	75	75	77	77	77	77
Milw. and St. Paul.....	37	38	39	40	39	38
.. .. pref.....	67	57	59	60	58	58
.. .. 1st mort.....	67	57	59	60	58	58
.. .. 2d mort.....	67	57	59	60	58	58
.. .. 8s.....	67	57	59	60	58	58
.. .. 7 3-10s con.....	67	57	59	60	58	58
.. .. 7s, gold.....	67	57	59	60	58	58
Missouri 6s.....	98	98	98	98	98	98
.. .. H. & St. J. 1s.....	98	98	98	98	98	98
Morris and Essex.....	93	93	94	94	94	94
.. .. 1st mort.....	93	93	94	94	94	94
.. .. 2d mort.....	102	102	102	102	102	102
N. Y. Cen. & Hud. Riv. 98	98	100	100	100	100	100
.. .. 7s, S. F. 1876.....	98	100	100	100	100	100
.. .. 6s, S. F. 1883.....	98	100	100	100	100	100
.. .. 6s, S. F. 1887.....	98	100	100	100	100	100
N. York and Harlem.....	126	126	126	126	126	126
.. .. pref.....	126	126	126	126	126	126
.. .. 1 M. 7s.....	126	126	126	126	126	126
N. York, N. Hav. & Hart. 129	129	129	130	130	130	130
N. Carolina 6s, old.....	129	129	130	130	130	130
.. .. new.....	129	129	130	130	130	130
Ohio and Miss.....	24	25	25	26	26	26
.. .. pref.....	46	46	46	46	46	46
.. .. 2d M.....	46	46	46	46	46	46
Pacific Mail S. S. Co.....	43	43	44	45	44	43
Panama.....	111	111	111	111	111	111
Pitts., Ft. W. & Chi. gtd.....	93	93	93	93	93	93
.. .. 1 M.....	93	93	93	93	93	93
.. .. 2 M.....	93	93	93	93	93	93
.. .. 3 M.....	93	93	93	93	93	93
Quicksilver Mining Co.....	93	93	93	93	93	93
St. L., Alton & T. H.....	93	93	93	93	93	93
.. .. pref.....	29	29	29	29	29	29
.. .. 1 M.....	29	29	29	29	29	29
.. .. 2 M.....	29	29	29	29	29	29
.. .. Income bds.....	29	29	29	29	29	29
Tennessee 6s, old.....	80	80	80	80	80	80
.. .. new.....	80	80	80	80	80	80
Tol., Wab. & Western.....	33	34	36	37	38	37
.. .. pref.....	33	34	36	37	38	37
.. .. 1 M.....	33	34	36	37	38	37
.. .. 2 M.....	33	34	36	37	38	37
.. .. Equipment.....	33	34	36	37	38	37
.. .. St. Lou. Div. 76	27	27	28	28	27	27
Union Pacific.....	26	27	27	28	28	27
.. .. 1st mort.....	87	87	87	88	88	88
.. .. L. Gt. 7s.....	80	80	80	80	80	80
.. .. Inc. 10s.....	79	79	79	79	79	79
Virginia 6s, old.....	53	53	53	53	53	53
.. .. new.....	53	53	53	53	53	53
.. .. consol.....	53	53	53	53	53	53
.. .. def. cert.....	53	53	53	53	53	53



## New York Stock Exchange.

Actual Sale Prices for the week ending July 1.

Th. 25. F. 26. Sat. 27. M. 29. Tu. 30. W. 1

## FEDERAL STOCKS:—

U. S. 5s, 10-40s, reg.	113	114	114	114
U. S. 5s, 10-40s, coup.	114	114	114	114
U. S. 5s, 1881, reg.	114	114	114	114
U. S. 5s, 1881, coup.	114	114	114	114
U. S. 5s, 1881, reg.	117	117	117	117
U. S. 5s, 1881, coup.	117	117	117	117
U. S. 5s, 5-20s, reg. '62	114	114	114	114
U. S. 5s, 5-20s, c. 1862	114	114	114	114
U. S. 5s, 5-20s, reg. '64	116	116	116	116
U. S. 5s, 5-20s, c. 1864	117	117	117	117
U. S. 5s, 5-20s, reg. '65	116	116	116	116
U. S. 5s, 5-20s, c. 1865	118	118	118	118
U. S. 5s, 5-20s, r. n. '65	120	120	120	120
U. S. 5s, 5-20s, c. n. '65	120	120	120	120
U. S. 5s, 5-20s, reg. '67	116	116	116	116
U. S. 5s, 5-20s, c. 1867	121	121	121	121
U. S. 5s, 5-20s, reg. '68	116	116	116	116
U. S. 5s, 5-20s, c. '68	120	120	120	120
U. S. 5s, Pac. R.R. issue	116	116	116	116

## Philadelphia Stock Exchange.

Actual Sale Prices for the week ending June 30.

W. 24. Th. 25. F. 26. Sat. 27. M. 29. Tu. 30

Catawissa preferred	41	41	41	41
7s, new	41	41	41	41
Camden and Amboy	94	94	94	94
6s, 1875	94	94	94	94
6s, 1883	94	94	94	94
6s, 1889	94	94	94	94
mort. 6s, '89, 100	100	100	100	100
Elmira & Williamsport	100	100	100	100
pref.	100	100	100	100
7s	100	100	100	100
Lehigh Navigation	43	43	43	43
6s, 1884	43	43	43	43
Gold L.	95	95	95	95
R. K. L.	95	95	95	95
Conv. L. 77	95	95	95	95
Lehigh Valley R. R.	61	61	61	61
6s new coup 100	100	100	100	100
6s new reg.	102	102	102	102
7s	106	106	106	106
Little Schuylkill R. R.	53	53	53	53
7s	53	53	53	53
Minehill	53	53	53	53
Morris Canal	50	50	50	50
pref.	50	50	50	50
6s, 1885	102	102	102	102
7s	102	102	102	102
10s, 1887	37	37	37	37
Northern Central	37	37	37	37
Oil Creek & Alleg. Riv.	4	4	4	4
7s	36	36	36	36
Pennsylvania R. R.	49	49	49	49
1st M.	49	49	49	49
2d M.	100	100	100	100
Gen. mort.	93	93	93	93
reg. 95	95	95	95	95
Penn. State 6s, 1st series	110	110	110	110
6s, 2d series	110	110	110	110
6s, 3d series	110	110	110	110
Philadelphia City, 6s	101	101	101	101
new	103	103	103	103
Philad. Germ. & Nor.	90	90	90	90
Phila. & Reading	67	67	67	67
Philadelphia and Erie	19	19	19	19
6s	86	86	86	86
7s	86	86	86	86
Phila. Wilm. & Balt.	12	12	12	12
Schuylkill Navigation	12	12	12	12
pref.	12	12	12	12
6s, 1882	12	12	12	12
6s, 1870	12	12	12	12
6s, 1872	12	12	12	12
United Co. of N. Jersey	123	123	123	123
Hestonville, (Horse)	123	123	123	123
Chestnut & Wal.	65	65	65	65
Green & Coates	65	65	65	65
2d and 3d streets	65	65	65	65
Spruce and Pine	65	65	65	65
3th and 15th sts.	65	65	65	65

## Baltimore Stock Exchange.

Actual Sale Prices for the week ending June 30.

W. 24. Th. 25. F. 26. Sat. 27. M. 29. Tu. 30

Baltimore City 6s, 1875	101	101	101	101
1886	100	100	100	100
1890	100	100	100	100
1884	100	100	100	100
1900	100	100	100	100
Balt and Ohio	168	168	168	168
bonds, 1875	168	168	168	168
1880	168	168	168	168
1885	168	168	168	168
Central Ohio	91	91	91	91
1st mort.	91	91	91	91
Marietta & Cin. 1st M.	103	103	103	103
2d M.	78	78	78	78
3d M. 8s	78	78	78	78
Northern Central	37	37	37	37
bonds, 1885	37	37	37	37
1900	37	37	37	37
Pittab. & Connellav. 7s	86	86	86	86
N. W. Va. 3d mort.	60	60	60	60
Virginia 6s, Consol.	60	60	60	60
Defer. Certif.	60	60	60	60
City Passenger R. R.	60	60	60	60

## Boston Stock Exchange.

Actual Sale Prices for the week ending July 1.

Th. 25. F. 26. Sat. 27. M. 29. Tu. 30. W. 1

Boston and Albany	133	133	133	133
Boston and Lowell	104	104	104	104
Boston and Maine	107	107	107	107
Boston and Providence	149	149	149	149
Boston, Hartford & Erie	23	23	23	23
7s	23	23	23	23
Cheshire, pref.	104	104	104	104
Chi. Burl. & Quincy	105	105	105	105
Concord	59	59	59	59
Connecticut River	122	122	122	122
Eastern	75	75	75	75
Fitchburg	104	104	104	104
Manchester & Law'ree	75	75	75	75
Michigan Central	75	75	75	75
Northern, N. H.	104	104	104	104
Ogdens. & Lake Champ.	92	92	92	92
pref.	108	108	108	108
Old Colony	108	108	108	108
Ph. W. & Baltimore	54	54	54	54
Port'd, Saco & Ports.	119	119	119	119
Union Pacific	84	84	84	84
6s	78	78	78	78
Land Grant 7s	78	78	78	78
Income 10s	78	78	78	78
Vermont & Canada	82	82	82	82
Vermont & Mass.	82	82	82	82
South Boston (Horse)	98	98	98	98
Cambridge	98	98	98	98
Metropolitan	27	27	27	27
Middlesex	19	19	19	19
Central Mining Co.	18	18	18	18
Copper Falls	4	4	4	4
Franklin	37	37	37	37
National	37	37	37	37
Quincy	37	37	37	37

## London Stock Exchange.

Closing Prices.

Atlantic & Gt. W. 1st mort.	56	58	47	40
Do. 2d mort.	30	32	25	27
Do. 3d mort.	13	14	11	12
Do. Con. mort. B'nds Bisch's Cert.	15	17	13	15
Do. Leas. Lines, Rental Bonds	66	63	60	65
Do. 1873	50	55	35	40
Do. 8 p. c. Scrip. West. Exten.	—	—	—	—
Detroit & Milwaukee 1st mort. Bonds	65	70	65	70
Do. 2d	55	60	55	60
Erie shares 100 dol. all paid	27	27	25	25
Do. 6 per cent Convertible Bonds	93	95	92	94
Cons. Mort. amount autho. to be issued for conv. of existing bonds	87	89	86	88
Illinois Central 100 shares all paid	87	89	88	89
Do. Redemption mort. bonds 6 p. c.	99	101	99	101
Illinois & St. Louis Bridge 1st mort.	98	100	99	100
Marietta and Cincinnati Rail. Bonds	95	98	95	98
Michigan Central 8s 1882, conv.	88	92	88	92
New York Central, 100 dols. shares	89	90	89	90
Panama General mort.	95	97	95	97
Pennsylvania, General mort.	99	100	99	100
Do. \$50 shares	45	46	44	45
Philadelphia and Erie 1st mort.	94	96	94	96

## American Railroad Journal.

Saturday, July 4, 1873.

## Stock Exchange and Money Market.

Money has been in more demand, since our last, chiefly for speculative use at the Stock Exchange, where quite a brisk and buoyant movement has been reported, in nearly all the favorites of the Railway and miscellaneous share list, especially thus far in the current week. Call loans have been quoted at from 3@5, generally toward the close at 3@4 per cent to the leading borrowers. The best discounts have been rated at from 4½@6½ per cent per annum. Choice mercantile credits have been in favor with lenders. The City banks have been large gainers in the deposit and legal tender lines, while losing on their specie average, moderately, and enlarging their loan and discount aggregate quite liberally. The U. S. Sub Treasury added handsomely to its currency reserve, while largely reducing its specie hoard. On May 31, the balance on hand in the vaults of the Sub Treasury was \$96,575,946 89. The receipts during the month of June were \$45,481,329 20, making an aggregate of \$142,057,276. 09. Of the receipts there were on account of customs, \$8,268,695 06; gold notes, \$1,588,900; internal revenue, \$183,222 98; transfers, \$10,850-

277; miscellaneous, \$9,564,173; disbursing accounts, \$8,189,381. The payments in June were \$40,473,787 73, of which \$28,482,066 were Treasury drafts, and \$641,536,17 Post Office drafts. The balance at the close of business on Wednesday was \$101,583,488 36, apportioned to the various accounts as follows: To credit of United States Treasurer, \$90,036,530 30; to disbursing accounts, \$7,254,906 22; to Assay Office, \$4,254,906 22; in coin, \$20,625. The increase in the receipts of Customs dues for the month of June, 1874, over June, 1873, is \$353,682 62. The City banks, last week, while adding \$1,084,600 to their reserve of legal tender notes, and \$5,309,700 to their deposit item reported a reduction of \$219,900 in their specie average, and an expansion of \$2,724,000 in the loans and discounts, with a decrease of \$141,000 in the circulation. The U. S. Sub Treasury in this city closed the week with a currency balance of \$53,859,179 against \$51,114,249 the preceding week; and a coin hoard of \$46,195,929, against \$50,250,042 on the previous return. The City bank exchanges, during the week, were \$428,251,302, or a daily average of \$71,375,250. The customs revenue of the port, during the week, was \$1,536,416, of which \$1,440,416 were in coin certificates. The City banks reported their average of gold last week at \$19,714,300, and their greenback average at \$62,923,200. Their deposits stood at \$232,929,200. The loan item was about \$281,719,500. The circulation was \$26,511,300.

The cash balances of the Treasury Department on Monday were: Currency, \$13,780,000; special deposits of legal tender for redemption of certificates of deposit, \$60,320,000; coin, \$80,715,000; including coin certificates, \$29,800,000.

The outstanding amount of legal tender notes is now definitely established by law at 382 millions. The National bank circulation is under 350 millions.

Government received \$102,365,577 from internal revenue, during the fiscal year, ending with June 30, 1874, which amount is in excess of the later Treasury estimates.

Gold has been moderately active, but easier in price, under a less confident speculative demand. Government will sell in July \$5,000,000 gold; namely, \$1,000,000 on each of the five Thursdays, beginning with Thursday of this week. The customs drain has been light, and the export movement, moderate. The extremes of the price have been 110½@111½, closing at 110¾, as against 111¾ on Wednesday of the preceding week. The specie outflow, last week, was \$1,020,311. The imports of specie at this port since Jan. 1, have been \$2,384,826, against \$1,814,187 same time last year. The customs demand for Gold last week averaged \$280,167 a day. Foreign Exchange has been in fair demand at somewhat steadier prices. Bankers' sixty day bills on London closed on Wednesday at \$4 87¾@ \$4 88½; sight bills on London at \$4 90@ \$4 91 to the £ sterling. The week's exports of Domestic Produce have been to the currency value of \$7,191,644.

The import entries of Foreign Merchandise at New York, including dry goods, amount for the past week to \$6,646,571, against \$8,447,831 same week last year.

The interest and dividend disbursement at this

centre, on all accounts, public and corporate, as announced thus far, for July 1, will reach about 55 million dollars.

Government securities have been in good request at generally very well supported prices, considering the decline in Gold.

U. S. sixes of 1881 closed on Wednesday of this week at 117½@118; U. S. Five-Twenties of 1862, 113¼@114¼; U. S. Five-Twenties of 1864 at 116½@117; U. S. Five-Twenties of 1865, 117½@117¾; U. S. Five-Twenties of 1865 consolidated, 117½@117¾; U. S. Five-Twenties of 1867, 117½@117¾; U. S. Five-Twenties of 1868, 116¾@117¼; U. S. Ten-forties at 113½@114; U. S. Fives of 1881, (Funding Loan) 113¼@114; Six per cent. currency Sixes from 115¾@116.

The outstanding U. S. circulation of all kinds is \$428,517,918.

State and Railway bonds have been in fair demand and generally quoted firmer. Railway and miscellaneous share property has been much more active, and prices have been quoted decidedly higher, though variable. The dealings make the most liberal aggregate of any week in several months.

General business has been comparatively brisk in the leading kinds of domestic produce, but at lower figures Breadstuffs, Provisions, Cotton and Petroleum closing in favor of buyers. Foreign merchandise has been also more active, with values showing steadiness in most instances. Metals have been exceptionally dull. Eglinton Pig Iron quoted at \$34@35. Glengarnock, \$36 Coltness, \$39; No. 1 American Pig at \$31@32. No. 2 do. at \$29@30; Forge, \$26@28; English Rails at \$55 gold; American Rails at works, \$56@60; Old Rails, \$36@40 Wrought Scrap, \$38@40. Ocean Freight have been fairly active, and at the close, generally firm as to rates; demand mostly from grain shippers.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

**New York.**—Albany and Susquehanna R. R., 94; do. 1st mort., 105; do. 2d mort., 100; Atlantic and Pacific R. R. pref., 16¾; Pacific R. R. of Mo., 41¾; do. 1st mort., 80; Morris and Essex 7s, 1871, 95½; Clev., Col., Cin. and Ind. 1st mort., 100; Central of New Jersey 7s, conv., 102¼; Michigan Central 7s, 97; Galena and Chicago 2d mort., 99½; St. Louis and Iron Mt. R. R., 25; do. 1st mort., 92; Union Pacific S. F., 65; Chicago and Northwestern consol. gold bonds, 81½; Western Pacific R. R. bonds, 85½; Lake Shore and Michigan Southern 7s, consol. reg., 97; New York Central 1st mort., 109; Mil. and St. Paul 1st mort., C. and M. div., 82½; do. I. and M. div., 70½; do. LaC. div., 88¼; Pekin, Lincoln, and Decatur 1st mort., 73½; Boston, Hartford and Erie 1st mort., 22¼; Del., Lack. and Western 7s, conv., 102½; Clev. and Toledo 7s, new, 97½; Toledo, Peoria and Warsaw 1st mort., W. D., 73; Ohio and Mississippi 7s, consol., S. F., 93½; Toledo, Wabash and Western 7s, consol., 67; Buffalo and Erie 7s, new, 96½; St. Louis, Jacksonville and Chicago 1st mort., 97; Lake Shore div. bonds, 96; Cev., Paines, and Ash. 7s, old, 101½; Belleville and Southern Illinois 1st mort., 99½; N. Y. and N. H. 6s, 101; Quicksilver pref., 29; Spring Mt. Coal, 73; Con. Coal Co. Md., 43; Western Union Telegraph,

4¼; do. 7s, 97½; At. and Pacific Tel., 17; Am. Exp., 61½; U. S. Exp., 70; Wells-Fargo Exp., 80½; Adams Exp., 107½; Georgia 7s, new, 91; Missouri 6s, L. bonds, 94¼; Tennessee 6s, n. f. 59½, do. 6s, new, ex-coupon, 60; do. old, ex-coupon, 60½; Rhode Island 6s, 103½; South Carolina 6s, new, Jan. and July, 18¾; do. non f., 6; Brooklyn 6s, W. L., 93.

**Philadelphia.**—Pittsburg, Cincinnati and St. Louis 7s, 67½; Morris Canal 7s, B. L., 100¼; West Jersey R. R. 7s, 103¼; Second and Third sts. R. R., 103¼; Connecting R. R. bonds, 88; Susq. Canal 6s, 76; Phila. and Reading Gen'l mort 7s, coupon, 103; do. reg., 104½; do. debent. bonds, 82; do. 7s, 1893, 105½; Reading Coal and Iron mort. bonds, 87½; Northern Pacific 7-30s, 27; Wilmington and Reading 1st mort., 91; Huntingdon and Broad Top Mt. 7s, consol., 60; Shamokin Valley and Pottsville 7s, 92½; Union Passenger R.R. 6s, 93; Sch. Nav. 7s, B. L., 87; do. 6s, 1887, 74½; Pennsylvania and New York 7s, 103½; Junction R. R. 2d mort., 87; Harrisburg and Lancaster R. R., 48¾; Pennsylvania div. scrip, 102¼; Nesquehoning Valley R. R., 55½; Fifth and Sixth sts. R. R., 57½; Pittsburg 5s, 75; Camden City 6s, 100. The latest quotations are: City 6s, 101@101¼; do. free of tax, 104½@104¾; Pennsylvania State 6s, 2d series, 110@111; do. 3d series, 113@114; Philadelphia and Reading, 56¼@56½; do. Gen'l mort. 7s, coup., 103@103¼; do. reg., 104@105; do. mort. 6s, 1880, 102½@—; do. new, conv., 107@107½; do. 7s, 1893, 105@—; United New Jersey R. R. and Canal Co., 123@123¼; Camden and Amboy mort. 6s, 1889, 100@100¼; Pennsylvania R. R., 49½@49¾; do. div. scrip, 102¼@102½; do. 1st mort., 103@104; do. 2d mort. 99¾@100¼; do. general mort. coupon, 93¾@94; do. reg., 94@95; Little Schuylkill R. R., 47@48; Morris Canal, 49½@51; do. pref. 125@128; do. 6s, 98@100; Susquehanna Canal, 6@9; do. 6s, 75½@—; Schuylkill Nav., 6@6½; do. pref., 123¼@13; do. 6s, 1882, 77@80; do. 1872, 90@90; Elmira and Williamsport pref., 37@40; do. 7s, 1873, 99½@99½; do. 5s, 56@64; Lehigh Coal and Navigation, 44½@44¾; do. 6s, 1884, 96@97; do. R. R. Loan, 96@96¾; do. Gold Loan, 96@96¼; North Pennsylvania, 44½@45; do. 6s, 102@102; do. 7s, 101@102; do. Chatte 10s, 106@110; Philadelphia and Erie, 18¾@19¼; do. 6s, 88¾@89; do. 7s, 86½@88; Minehill, 52½@53½; Catawissa, 13@16; do. pref. 41½@42; do. 7s, 1900, 103½@104; Lehigh Valley, 60@60¼; do. 6s. new coupon, 100@100; do. reg., 102@103; do. 7s, 106½@108; Fifth and Sixth streets (horse) 56½@57½; Second and Third, 65@65; Thirteenth and Fifteenth, 22@25; Spruce and Pine, 30@31; Green and Coates, 48@50; Chestnut and Walnut, 65@—; Hestonville, 20½@21½; Germantown, 35@40.

**Boston.**—Chicago, Burlington and Quincy 7s, 97¾; Burlington and Missouri River R. R. 8s, in Nebraska, old, 99; do. new, 95¾; Connecticut and Passumpsic Rivers R. R. pref., 72; do. 7s, 95; Atchison, Topeka and Santa Fe 7s, L. G., 65; do. 1st mort., 63; Old Colony 7s, 1894, 104½; do. 1877, 101; Missisquoi 6s, 1890, guar., 87¾; Eastern R. R. 7s, 1882, 94; Michigan Air Line 8s, 1890, 101¾; Kansas City, St. Joseph and Council Bluffs 8s, 17½; Wisconsin Central 7s, gold, 75¾; Grand River Valley 8s, 1886, 95¼; Cedar Rapids Missouri 7s, 1916, 85¼; Burlington and Missouri

River R.R. in Nebraska, 58½; do. in Iowa, 103½; Nashua and Lowell R. R., 132; Portsmouth, Gt. Falls and Conway R. R., 34; Indianapolis, Cincinnati and Lafayette R. R., 7; Rutland pref., 32½; Summit Branch, 38½; Norwich and Worcester R. R., 122¾; Eastern (N. H.) R. R., 47; New Bedford R. R., 106¾; Boston Land, 5; Boston Water Power Co., 10½; Cary Imp., 6½; Maine 6s, 101; Massachusetts 5s, 1894, 102½; Boston 6s, 1880, 100; do. 1894, 100¼; Cook Co., Ill., 7s, 99; St. Louis 6s, 91¼; do. 7s, 99; Springfield 7s, 105; New Bedford 7s, 105; Chicago 7s, 99¼; Cincinnati 6s, 1881, 93½; Cleveland 7s, 1880, 100; Providence 5s, 1900, gold, 93½; Allouez Mining Co., 6¾; Calumet and Hecla, 140½; Dana, 27½; Manhattan, 35c.; Phoenix, 15; Ridge, 6.

**Baltimore.**—Orange, Alex. and Manassas 7s, 83½; Union R. R. bonds guar., 89½; Orange and Alexandria 3d mort. 8s, 80; do. 4th mort. 8s, 70¼; Western Maryland 2d mort. guar. by Washington Co., 90¼; Virginia consols, coupons, 80; Virginia consols, ex-coupon, 50½; Maryland Defense 6s, 104; Santa Clara, Mining Co., 5¾; do. bonds, 20¾. The latest quotations are: Wilmington, Columbia and Augusta bonds, 64@65; Wilmington and Weldon 7s, gold, 94@96; Pittsburg and Connellsville 7s, 1898, 86½@87; Baltimore and Ohio, 167½@168½; do. 6s, 1875, 101½@103; do. 1880, 101½@103; do., 1885, 101@101¼; Washington Branch, —@175; Northern Central, 38@38½; do. 6s, 1885, 94@96; do. 6s, 1877, 93@—; do. 1900, 89@90; do., 6s, 1900 gold, 93@95; N. W. Va. 3d mort., 1885, 93@—; Marietta and Cincinnati 1st mort. 7s, 1892, 103¾@104; do. 2d mort., 7s, 89½@90; do., 3d mort., 8s, 78¼@78¾; Central Ohio, 40@42; do. pref., 42@45; do. 1st mort., 91@91½; Western Maryland, 1st mort. 6s, 1890, 60@80; do. 1st mort. guar., 100@100; do. 2d mort. guar., 100@—; do. 3d mort. guar., 100@100½; do. 2d mort. pref., 60@70; do., 2d mort. guar. by Washington Co., 90@90¼; Richmond and Danville 1st mort., 67@69; Orange and Alexandria 1st mort. 6s, 88@90; do., 2d mort. 6s, 82@83; do., 3d mort. 8s, 78¾@79; do., 4th mort. 8s, 70@73; Orange, Alex. and Manassas 7s, 82@82½; Virginia and Tennessee 1st mort. 6s, —@—; do. 2d mort. 6s, 73@75; do. 8s, 83½@85; Baltimore 6s, 1875, 101@101¼; do., 1884, 100@100½; do. 1886, 100@101; do. 1890, 100½@100¾; do., 1893, 101@—; do. 1893, exempt, 103@—; do., 1900, 100½@100½; do. 1900 new, 100@102; do. 1902, 100@100½; Memphis City 6s, 43@45; Maryland Defense Loan, 1883, 104@106; Virginia coupon 6s, old, 30@40; do. new, 37@42; do. consol. 6s, 53@54; do. coupons, 80@80½; West Virginia, 11@11½; City Passenger R. R., 19½@20; George's Creek Coal, 140@148; Atlantic Coal, 2.50@2.75; Santa Clara, 5.25@6; do. bonds, 22¼@—.

The rails of the extension of the Cohasset and Duxbury Railroad, which is itself a continuation of that branch of the Old Colony Railroad known as the South Shore Railroad, were laid on the 20th ult., and a circle of railroad communication from Boston, via Hingham, Cohasset, Scituate, Duxbury, and Plymouth, via the Old Colony Railroad through Plymouth County, is now complete, and regular trains commenced running on the 22d.



**Frankfort and Kokomo Railroad.**

We have been favored with a visit from Cox Adams, Esq., President of this road, from whom we learn that the contractors finished laying the track from Frankfort, Ind., where it connects with the Logansport, Crawfordsville and Southwestern railroad, to Kokomo, Ind., where it intersects and crosses the Indianapolis, Peru and Chicago and Pittsburg, Cincinnati and St. Louis Railroads, at Kokomo Junction, on the 27th of May, a distance of 25½ miles. Since then over one-third of the distance has been ballasted, and it is expected that the whole road will be fully ballasted in the next thirty days. Construction, freight, and occasional excursion trains have been running daily, leaving Frankfort at 6 o'clock a. m., and Kokomo at 6.15 p. m., on arrival of trains from Indianapolis. Passenger trains will be put on in a few days in connection with the U. S. Express Co., which will run over this route. Large quantities of freight are waiting to be moved. The counties through which the road is built is the best timbered of any in the country, and the grain and hog products among the best in the state. The capital stock is \$600,000; bonded debt \$400,000, or \$16,000 per mile of road. The bonds have twenty years to run from January 1, 1874, bear 7 per cent interest in gold, payable January and July. All of the bonds belong to the contractors. There is no floating debt on the road. The contractors are Messrs. Adams & Wells.

The directors of the Burlington, Cedar Rapids and Minnesota Railroad company, recently elected, are: Henry Clews, Geo. Greene, Dr. John F. Ely, Gen'l Fitz Henry Warren, Wm. Greene, T. W. Barhydt, W. W. Walker, S. L. Dows, D. W. C. Rowley, A. S. Belt, J. W. Traer, Jas. L. Bever, J. W. Barnes. The officers are: Hon. George Greene, President; William Greene Vice President; Dr. John F. Ely, Treasurer; H. B. Stibbs, Assistant Treasurer; D. W. C. Rowley, Secretary; William Greene, General Manager; W. W. Walker, General Superintendent; A. S. Belt, General Solicitor; J. W. Traer, General Agent.

The Philadelphia Ledger reports the total anthracite coal tonnage for the week ending June 20, at 432,989 tons, and for the coal year 8,309,484 tons against 8,472,746 tons to corresponding time last year, being a decrease of 163,662 tons. The bituminous tonnage for the week is 75,892 tons, and for the year 1,410,886 tons, against 1,367,243 tons to same time last year, giving a total of all kinds for the week of 508,881 tons, and for the year of 9,719,970 tons, against 9,839,989 tons to same time last year, being a decrease of 120,019 tons.

It is announced that the Pittsburg and Connellsville Railroad Company continues, as heretofore, unable to meet the interest falling due on their bonds. The coupons of the first mortgage, due July 1, will, however, be purchased by the Baltimore and Ohio Railroad Company on presentation at the Merchants' National Bank, Baltimore, as formerly.

In the New York Central Railroad tax suits vs. the United States, Judge Wallace has directed that a verdict be rendered for the company on the ground that interest certificates are not taxable.

**Pennsylvania Railroad.**

A special meeting of the directors of this company was held in Philadelphia on the 29th ult., for the purpose of continuing the work of reorganizing the road. At a former meeting, held shortly after the death of J. Edgar Thomson, Col. Thomas A. Scott was elected president and George B. Roberts as first vice-president. At the above meeting the following elections took place: Edmund Smith, Esq., to be second vice-president.

A. J. Cassatt, Esq., late general manager, to be third vice-president.

Frank Thomson, Esq., to be general manager, in place of Mr. Cassatt, promoted to the third vice-presidency.

John P. Green, Esq., to be assistant to the president, thus giving the chief executive of the company two assistants, instead of one as formerly. The other assistant is Strickland Kneas, Esq., for many years Chief Engineer and Surveyor of the city.

The New York and Canada Railroad will reach Ticonderoga on the 1st of July, (distance twenty-five miles from Whitehall), and Rouse's Point next year. In November, 1875, through trains will run from Troy to Montreal twice a day. The road will run along the edge of Lake Champlain, connecting with all the villages along the route. The completion of the road, so that through trains can run from Troy to Montreal in eight hours, will double the business of the company and add largely to the trade and commerce of Troy.

Three surveys of the Joliet and Northwestern railway have been made. The projectors of the road are now busy in negotiating for right of way between Aurora and Joliet. Considerable hope is entertained of being able to build on the middle route, which line runs directly to Plainfield from Aurora. The citizens of Plainfield promise to subscribe liberally in the event of the road passing through their town.

The Richmond and Danville Railroad Company have commenced connecting with the Lynchburg and Danville railroad at Danville. Tickets are now sold passengers from Atlanta, Ga., to Baltimore via Danville, Lynchburg and Gordonsville. It is said double daily passenger trains will be put on the Lynchburg and Danville road immediately.

The directors of the Columbus and Mineral Valley railroad have ordered that John Graham be employed to locate the proposed road from the Baltimore and Ohio railroad to Alum Creek.

The Worcester and Nashua Railroad Company have completed the laying of their second track from Sterling Junction to Clinton, thus completing the double track from Worcester to Clinton.

Seven miles of the Peach Bottom Narrow Gauge Railroad was opened to passenger travel on the 30th ult., from York, Pa., to near Dallastown. The road is to run from York to Oxford, Pa., 60 miles, 50 of which are graded.

The Northern Central Railroad Company has declared a dividend of 3½ per cent., payable July 31, free of tax. The transfer books will close on the 20th of July and open on the 31st, both days inclusive.

The Directors of the Maine Central Railroad Company have ordered a dividend of 3 per cent. for six months ending July 1, 1874, on Maine Central scrip and on stock of the Portland and Kennebec Railroad Company, payable July 15th.

The Illinois Central Railroad Company has declared a dividend of 4 per cent., payable August 1, to the holders of full-paid shares registered prior to July 13th.

The Atlantic and George's Creek Consolidated Coal Company has declared a dividend of 15 cents per share, payable on and after 20th inst.

**The American Wood Carbolizing Co.**

Is organized for the purpose of Creosoting Timber for Docks, R. R. Ties, Fence-Posts, Pavements, and all other uses where Timber is exposed to the action of water or air. This Company also proposes to License R. R. Companies and others who desire to erect their own apparatus.

Drawings and specifications of apparatus, either stationary or portable, will be furnished on application. 67,112 miles of Railroad in the United States use annually over twenty-six million Ties for renewing those destroyed by decay.

The preservation of wood from decay and the attacks of marine worms, has been largely practiced in Europe for thirty years; and with such success that the use of natural wood is now the exception; and of all the various methods that have been employed, that in which creosote oil was used, has best endured the test of time.

This Company, benefiting by the thirty years' practical experience in the use of creosote oil abroad, offer to the public a system of application which is adapted to the wants of our own country, in that green wood can be rapidly and thoroughly treated, even better than dry, and the application of the oil, in connection with the use of moderate heat, be made more uniform and effective than is possible by any other means.

Experience has demonstrated that creosote or dead oil is the only substance by which wood can be treated so as to certainly resist the attacks of marine worms.

Creosoted wood exposed in Charleston Harbor was not attacked by the teredo, while natural wood attached to it was completely honey-combed.

It is confidently asserted that Railroad Ties creosoted will outlast three sets of ordinary Ties, and that creosoted Paving Blocks being beyond the reach of decay, will last as long as stone, with all the advantages of an elastic roadway, beauty and economy of construction.

The economy in the use of creosoted wood, where the term of service is trebled, is measured by adding to the wood used, the cost of the labor expended in construction, and the loss of time spent in replacing the structure, when either decay or attacks of marine worms destroy it.

The system of Seely and Pelton, employed by this Company, has been fully examined and endorsed by Gen. McClellan, Gen. Barnes, Gen. Babcock, Rob't Harris, C. B. & Q. R. R. Prof. Silliman, Capt. Eads, Gen. Cram, Gen. Humphreys, Gen. Meigs, Gen. Belknap, Prof. Chandler, Gen. Gilmore, Gen. Newton, A. B. Mullet, C. H. Haswell.

It has been used by the U. S. Government upon the Dykes of the St. Clair Flats, and upon Gun Platforms for the fortifications on the Atlantic coast; upon pavements in New York and Pittsburg, by the Department of Docks of the City of New York and the Board of Public Works of the District of Columbia.

Detailed information can be obtained and specimens of creosoted wood examined at the office of the Company.

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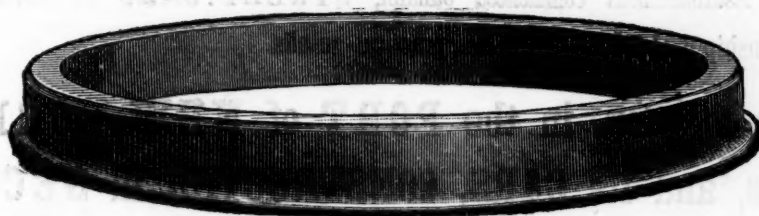
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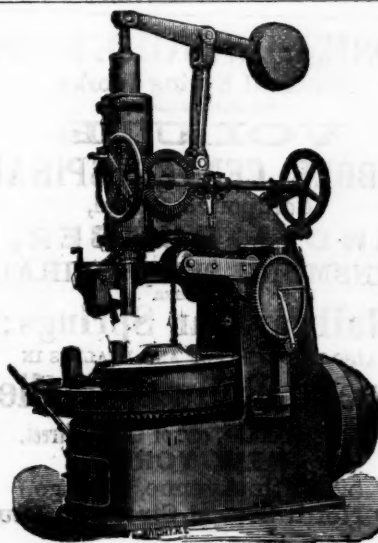
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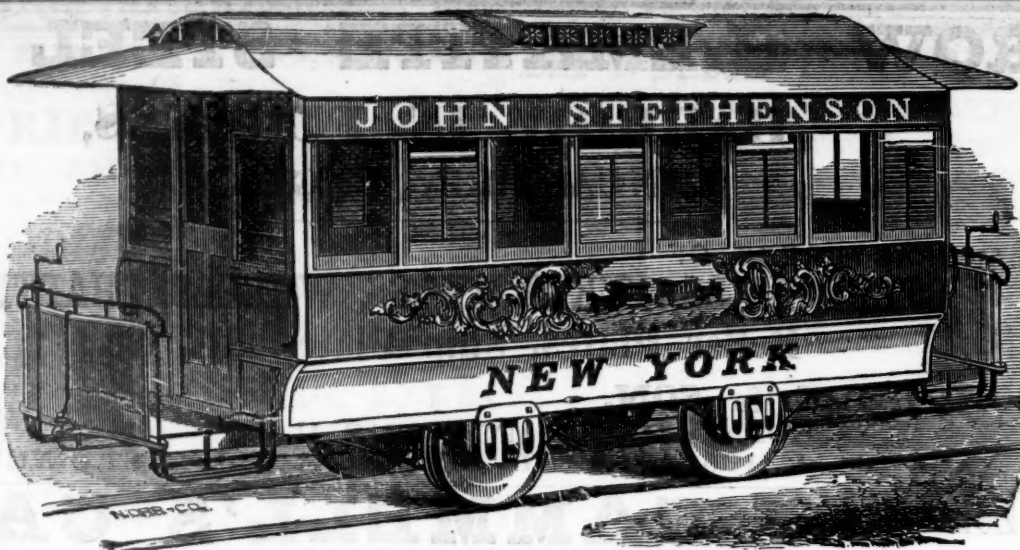
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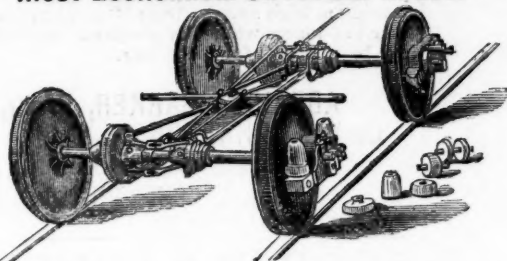
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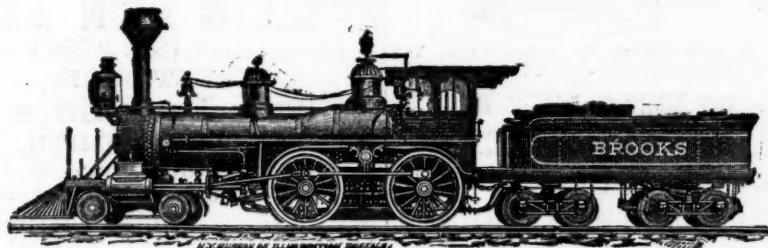
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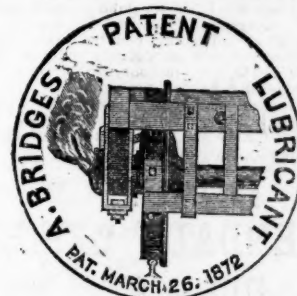
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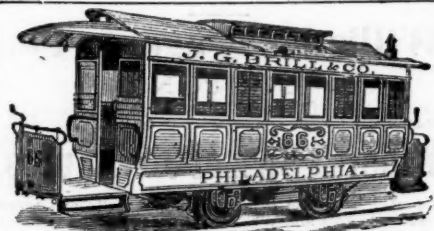
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